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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

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ALABAMA

Florence, Ala.

Bond Call—S. B. Howard, City Clerk, calls for payment on Feb. 1, 1943, series A general refunding bonds Nos. 15, 24, 34, 43, 62, 84 and 92. Dated Feb. 1, 1937, and due Feb. 1, 1957. Payable at the First National Bank of Florence.

ARIZONA

Holbrook, Ariz.

Additional Details—The $94,000 4¼% electric light plant revenue bonds sold at par to Boettcher & Co. and Oswald F. Benwell, both of Denver, jointly—v. 156, p. 1905—are in $1,000 denoms., interest payable M-S, and mature Sept. 1, as follows: $2,000 in 1944 to 1946, $3,000 in 1947, $4,000 in 1948 to 1952, $5,000 in 1953 to 1956, $6,000 in 1957 to 1960, $7,000 in 1961, and $14,000 in 1962. Redeemable in inverse numerical order on March 1, 1945, or any interest date thereafter up to and including March 1, 1950, at par and accrued interest to date, plus a premium of 4½% of the par value and on Sept. 1, 1950, and any interest date thereafter at par and accrued interest plus a premium of 3½% of the par value.

Phoenix, Ariz.

Bond Sale—The $339,000 series of 1943 bonds offered Dec. 22—v. 156, p. 1993—were awarded to a group composed of Lee Higginson Corp., New York; Boettcher & Co., Denver, and Blair, Bonner & Co., Chicago, at par, for the bonds to bear 3% in the first year and 2% thereafter to maturity. Sale consisted of:

$193,000 water refunding bonds. Due July 1, as follows: $96,000 in 1952 and $97,000 in 1953.

77,000 sewer refunding bonds. Due July 1, as follows: $38,000 in 1952 and $39,000 in 1953.

69,000 refunding bonds. Due July 1, as follows: $34,000 in 1952 and $35,000 in 1953.

All of the bonds will be dated Jan. 1, 1943.

COLORADO

Creede, Colo.

Bond Sale Details—The $28,000 3½% refunding bonds reported sold in these columns last July 6, page 33, mature May 1, as follows: $2,000 from 1943 to 1946 incl. and $2,500 from 1947 to 1954 incl. Bonds maturing in 1947 and thereafter are callable, in inverse numerical order, on any interest date at 2% premium.

CONNECTICUT

Connecticut (State of)

$3,372,000 in Matured, Retired Bonds Burned—Governor Hurley and other State fiscal officials officiated at a bond burning program on Dec. 21, when $3,372,000 in matured and retired bonds were tossed into the State Capitol building furnace as required by law.

The $3,372,000 bonds include $2,100,000 bought back in the open market the past year by Deputy Treasurer Thomas H. Judd at an interest saving of $209,661.87 after payment of premiums. The purchases were made out of surplus transferred to the bond retirement fund.

Bonds consigned to the flames were $22,000 in University of Connecticut self-liquidating dormitory bonds that matured; $1,250,000 representing annual retirement of the 1938 State bond issue of $25,000,000, and the purchased $2,100,000 in funding and building bonds out of the same issue. The dormitory bonds matured May 1 and the $1,250,000 building and funding bonds matured Dec. 1.

Mr. Judd said that the $2,100,000 purchases came out of the $10,681,026.53 transferred from the State surplus at the end of the fiscal year, June 30, leaving about $8,000,000 for additional purchases. Out of the original $25,000,000 bond issue, which funded an accumulative debt and financed the State's institutional building program, only $16,035,000 in bonds are left, Mr. Judd said. Also outstanding are $428,000 in self-liquidating University of Connecticut dormitory bonds; $4,400,000 in Charter Oak bridge bonds and $6,000,000 in New London-Groton bridge bonds. The bridge bonds, however, though backed by the credit of the State, are to be retired out of tolls.

Mr. Judd and State Auditors Frank M. Lynch and Joseph B. Downes attended the burning exercises. The statutes on State bond destruction require their presence.

In the past four years a total of $5,000,000 in State bonds has been retired. Last year $1,865,000 were brought back in the open market at an interest saving. Mr. Judd said that the $8,000,000 in bond retirement funds still available will be used to reduce further the State's debt when premium prices are favorable.

FLORIDA

Bay County
(P. O. Panama City), Fla.

Refunding Plan Approved — A refunding plan designed to liquidate $684,000 of indebtedness over a period of years was approved Dec. 8 by the State Board of Administration, according to report. Under the plan, the Board wlil accept funds for payment of $226,000 of debt, reducing the total figure to $422,000. Maturities of refunding bonds will be spread over a period of 30 years and greatly improved the county's financial condition, it was said by Joseph Bailey, County Attorney. The program was described by Governor Spessard Holland "as a splendid windup of a bad problem," reports said. The plan provides for the refunding as 4½s of $262,000 bonds, and a new issue of 3½s to take care of $160,000 past-due 5s and 6s. Bondholders have agreed to the proposal, it was said.

Coral Gables, Fla.

Appeals From Refunding Decree—Appeal from the interlocutory degree putting into effect the city's $11,000,000 debt refunding program—v. 156, p. 1993—was filed Dec. 19 in Federal Court by three creditors holding approximately $348,000 of bonds. The appeals were made by Augustus T. Ashton, owing $8,000 balance on a judgment; Ed C. Wright, owing $250,000 bonds, and Fiduciary Counsel, Inc., holder of a $90,000 judgment balance. Effect of the interlocutory degree was to make the refunding plan mandatory on a small group of creditors who had refused to consent to the plan launched in 1937 and approved then by more than 94% of the creditors.

Hillsborough County
(P. O. Tampa), Fla.

Property Owners Again Defeated in Special Assessment Litigation—Owners of about 800 lots in the Belmar Highway Assessment District recently suffered another setback in their 10-year fight against the attempt of the county to foreclose on the property, and are now expected to turn to the 1943 State Legislature for relief. The latest defeat stemmed from a ruling of the Supreme Court that the issuance of bonds by the county for the purpose of paying debts incurred in paving along the Belmar properties did not terminate the life of the paving certificates on which the foreclosure action is based.

Florida press reports reported further as follows:

"The court ruled that:

" 'The entire estimated expense of the road construction shall ultimately be paid by special tax assessments of ad valorem taxes on the lands of the petitioners (the property owners), even though county bonds are issued upon certificates representing the liens of the special assessments upon the lands, the special assessment certificate liens as well as the taxing power of the county being pledged to secure the payment of the bonds. The lien of the special assessment certificates held by the county is not extinguished by payments on the bonds by the county, and the county cannot in law or otherwise release the lien of the certificates that are pledged to the payment of the bonds until the bonds are fully paid.'

"Attorneys predicted that the property owners would ask Circuit Judge Parks for a deferment on further litigation in the foreclosure suit until the next session of the Legislature.

"The Supreme Court quashed an order of Judge Parks in which he overruled the county's motion for dismissal of the defending property owners' answer and cross bill to the foreclosure action.

"The foreclosure was started in Circuit Court Dec. 2, 1932. The Belmar district was created by the County Commission under a 1925 legislative act and in 1927 the county levied highway liens against hundreds of properties in the district.

"Provisions of the levy provided that the assessments were to be paid in 10 annual installments, with annual interest of 6%. County attorneys alleged in their 1932 bill for foreclosure that the county under the 1925 act was entitled to a foreclosure decree against the delinquent properties because of the failure of owners to pay the first five annual installments in 1927-1932 inclusive.

"Charles F. Blake, John M. Allison and Tillman and Henderson represent the county. William C. McLean represents the property owners."

GEORGIA

Lexington, Ga.

Bonds Sold—An issue of $13,000 4% refunding bonds was sold to Brooke, Tindall & Co. of Atlanta. Dated May 1, 1942. Interest F-A. Due Feb. 1, as follows: $500 from 1944 to 1959 incl. and $1,000 from 1960 to 1964 incl. Principal and interest payable at the First National Bank of Atlanta. Legality approved by Spaulding, Sibley, Troutman & Bock of Atlanta.

ILLINOIS

Calumet City, Ill.

Ordered to Approve Bond Issue—Mayor John Jaranowski and 10 Aldermen of Calumet City were ordered by Judge John Prystalski in Circuit Court recently to approve a $425,000 bond issue to satisfy judgments against the city by Jan. 29, or be ready to go to jail. The 11 officials already have been found guilty of contempt of court for their refusal to vote the bond issue, according to local news reports.

After individual questioning of the Aldermen revealed how each voted on the proposal when it was turned down, the judge told them to start action in reconsideration at their meeting on Dec. 24, and to complete passage at meetings Jan. 14 and Jan. 28 or be prepared to appeal or go to jail on Jan. 29.

Franklin Stransky, representing the Mayor and Aldermen, said James Buckley, a real estate man, and several residents of Calumet City had urged the Council to ignore both his advice and the court order to vote the bond issue. Judge Prystalski refused to take any action on that phase of the case, and suggested that Attorney Stransky petition the court for a contempt citation against such individuals.

Carlinville, Ill.

Bonds Sold — The White-Phillips Co. of Davenport has purchased $10,000 3½% judgment funding bonds at a price of 108.75.

Chicago Heights, Ill.

Bond Sale Details—The $21,000 2½% judgment bonds sold to Barcus, Kindred & Co., Chicago—v. 156, p. 1458—were purchased by the bond firm at a price of 100.87, a basis of about 2.36%. Due Dec. 1, as follows: $2,000 from 1944 to 1953 incl. and $1,000 in 1954. Interest J-D.

Coulterville Public School District No. 1, Ill.

Bonds Sold—An issue of $4,000 4¼% refunding bonds was sold to the Municipal Bond Corp. of Chicago. Dated Aug. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

Edwardsville, Ill.

Bond Sale Contract Canceled—Contract providing for the sale of $450,000 water revenue bonds to Stifel, Nicolaus & Co., Chicago—V. 156, p. 1907 — was canceled, due to defeat of the bond proposal at an election on Dec. 17. Issue was to finance municipal acquisition of the Edwardsville Water Co.

Palatine Township High School District No. 211, Ill.

Bond Call — District Treasurer calls for payment at par and accrued interest on Feb. 1, 1943, 4¾% refunding bonds Nos. 1 to 6. Dated Aug. 1, 1941. Due Feb. 1, 1961. Bonds with unmatured coupons attached will be redeemed at the Northern Trust Co. of Chicago.

INDIANA

Bicknell School City, Ind.

Bond Sale—The $4,000 refunding bonds offered Dec. 21—v. 156, p. 2082—were awarded to the Security Bank & Trust Co. of

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Vincennes, as 2s, at par. Dated Jan. 1, 1943, and due on July 1, as follows: $1,000 in 1951 and 1952, and $2,000 in 1953. Second high bid of 100.346 for 3s was made by Seasongood & Mayer of Cincinnati.

East Chicago, Ind.

Warrant Sale — The $230,000 time warrants offered Dec. 29—v. 156, p. 2177—were awarded to the Union National Bank of Indiana Harbor, East Chicago, at 1¼s.

Indianapolis, Ind.

Warrant Offering—James E. Deery, City Controller, will receive sealed bids until 10 A. M. (CWT) on Jan. 11 for the purchase of $995,000 not to exceed 6% interest warrants, as follows: $75,000 firemen's pension fund, $125,000 Board of Health, $20,000 tuberculosis fund, $25,000 school health fund, and $750,000 general fund. All of the bonds will mature May 15, 1943. Legal opinion will be furnished by the city law department.

Indianapolis Sanitary District, Ind.

Warrant Offering — James E. Deery, City Comptroller, will receive sealed bids until 10 a.m. (CWT) on Jan. 11 for the purchase of $100,000 not to exceed 5% interest temporary loan warrants. Denoms. as requested by the purchaser. Due May 15, 1943. The warrants are issued in the name of the City of Indianapolis, for the use and benefit of the sanitary district.

Lawrenceburg Flood Control District, Ind.

Bond Sale—The $30,000 flood control works bonds offered Dec. 21—v. 156, p. 2082—were awarded to the Peoples National Bank of Lawrenceburg, as 1¾s, at a price of 100.31, a basis of about 1.70%. Dated Dec. 15, 1942, and due $1,500 on Jan. 1 and July 1 from 1945 to 1954 incl. Other bids:

Bidder—	Int. Rate	Rate Bid
City Securities Corp.	1¾%	100.26
Provident Savings Bank & Trust Co.	2	100.27
John Nuveen & Co. and Indianapolis Bond & Share Corp.	2	100.11

IOWA

Gooselake Consolidated School District, Iowa

Proposed Bond Issue — The Board of School Directors is considering an issue of $30,000 refunding bonds.

Waterloo, Iowa

Bond Sale—The $27,304.66 special assessment street improvement bonds offered Dec. 14—v. 156, p. 2082—were awarded to the Carlton D. Beh Co. of Des Moines, the only bidder, as 5s, at par.

KENTUCKY

Green County (P. O. Greensburg), Ky.

Bonds Approved—An issue of $49,000 4% funding bonds was approved by the State Local Finance Officer.

Hickman County (P. O. Clinton), Ky.

Refunding Approved—The State Local Finance Officer has approved an issue of $196,000 4¼% road and bridge refunding bonds.

Kentucky (State of)

Says Federal Taxation of Holding Co. School Bonds Threatens Commonwealth Agencies—Should the Federal Government be successful in its announced intention to tax the income from "holding company" school bonds (see v. 156, p. 2177), two of Kentucky's non-profit "holding companies" may be jeopardized, it was stated Dec. 16 by Thomas Graham, manager of the investment department of the Bankers Bond Co., Louisville, and ex-officio member of the Board of Trustees of the Military Armory Corp. and the Kentucky Children's Home, at Lyndon.

Involved in the Armory corporation's holdings are eight National Guard armories at Carlisle, Lexington, Williamsburg, Harrodsburg, Richmond, Springfield, Harland and St. Matthews. All were completed shortly before the United States entered the war at a cost of approximately $235,000 to the Commonwealth. The Federal Government matched this sum through a public aid grant, making the total construction cost about $470,000.

Mr. Graham said the "holding company" bonds were in the same category as those of the school boards, both of which carry guarantees that they are exempt from Federal taxes. However, George L. Evans, finance director of the State Education Department at Frankfort, said that an agent of the Bureau of Internal Revenue at Lexington has announced his intention of recommending a deficiency assessment against a Lexington taxpayer because of the latter's receipt of interest on the "holding company" type of school bonds.

Graham's company, the Bankers Bond Co., Inc., handled the bonds for the schools and for the two "holding company" corporations which were established by the Commonwealth about two years ago. He said the school and "holding company" bonds carried face guarantees that they are free of any ad valorem or income taxes by the Commonwealth or by the Federal Government and that collection of such taxes would be in contravention of the constitution of the Commonwealth and in disregard of the Court of Appeals' ruling.

Should the Government succeed in taxing the bonds of the "holding company" corporations, Mr. Graham said the Commonwealth and not the holders of the bonds would suffer. The Commonwealth pays approximately $16,000 a year on the armory bond issue and $20,000 on the children's home issue, which totals only $100,000 of which $60,000 is now outstanding. On the armory bonds, $213,000 is outstanding, the Commonwealth having paid off $4,000 last August.

The trust indenture and the face of the armory bond carry the statement that the obligor (the "holding company") "hereby agrees to refund to the holder hereof any ad valorem or income taxes which may be assessed hereafter against the holder by the United States or by the Commonwealth of Kentucky or any political subdivision thereof because of the ownership hereof or of the receipt of interest hereon, provided that claim for such refund is made to said trustee within six months after payment of such taxes, and that such taxes are paid under protest."

Mr. Graham said that this meant that the "holding company" would have to make the refund to the bondholder and that the State, which, in reality, is the "holding company," would have to pay the refund out of the treasury. In the case of the armory setup alone, Mr. Graham said the Commonwealth might have to pay a sum that would "wipe out its present equity in the armories" in addition to about $250,000 in the issuance of new bonds to cover the tax levy. These bonds, Mr. Graham said would have to be the 6% type, whereas the present armory bond issue bears 3¾% interest.

The armories, he added, were built at a time when the Kentucky National Guard units were training in "inadequate quarters" and were constructed "at the request and instance of the Federal Government." If they had not been built, he added, the guard units of the eight cities "would not have been acceptable to military service."

The Commonwealth's payments on the bond issue amount to the approximate rental Kentucky was paying on the quarters that were being used by the guard regiments before the new armories were built. Under the funding program, the Commonwealth would own the armories outright within 24 years of the issuance of the bonds, or in 1968.

The armory "holding company" was chartered under the name of the Commonwealth of Kentucky Military Department Armory Corporation. Its incorporators are the Adjutant General, State Director of Accounts and Control, and the commanders of the three national guard regiment, all now in the armed service.

Kentucky's "holding company" method of financing dates back to 1909 with the establishment of school bond programs, Mr. Graham pointed out, and has been validated by the Court of Appeals. The method is necessary, he added, in the financing of large State holdings because of the constitutional limitation of $500,000 on bonded indebtedness. The armory financing, Mr. Graham said, is the only special program Kentucky has undertaken since 1812.

Lawrence County (P. O. Louisa), Ky.

Bonds Approved—An issue of $30,000 4% funding bonds has been approved by the State Local Finance Officer.

Martin County (P. O. Inez), Ky.

Bonds Approved—An issue of $30,000 4% funding bonds has been approved by the State Local Finance Officer.

McCreary County (P. O. Whitley City), Ky.

Bonds Approved — The State Local Finance Officer has approved an issue of $113,000 4% road and bridge refunding bonds.

Powell County (P. O. Stanton), Ky.

Bonds Approved — The State Local Finance Officer has approved an issue of $20,000 3% funding bonds.

Rowan County (P. O. Morehead), Ky.

Bonds Approved — The State Local Finance Officer has approved an issue of $56,000 4% road and bridge refunding bonds.

LOUISIANA

Donaldsonville, La.

Bonds Voted—At an election on Dec. 15 the voters authorized an issue of $80,000 airport construction bonds.

New Orleans, La.

Bond Call—Horace P. Phillips, Secretary Board of Liquidation, City Debt, announces that court house bonds Nos. 401 to 420, both incl., have been called for payment on Jan. 1, 1943. Bonds will be redeemed in accordance with Section 8 of Act No. 96 of the State General Assembly session of 1904.

St. Bernard Parish (P. O. St. Bernard), La.

Plans Certificate Issue—The Police Jury proposes to issue $90,000 not to exceed 3% interest certificates of indebtedness in connection with a refinancing program.

Vermilion Parish (P. O. Abbeville), La.

Drainage District No. 2 Bond Issue Details—The $85,000 Gravity Drainage District No. 2 impt. bonds awarded Dec. 21 to Glas & Crane of New Orleans, as reported in v. 156, p. 2266, were sold at a price of 100.004 and are divided as follows: $79,000 2¾s, due $3,500 Feb. 1, 1946 and 1947, $4,000 from 1948 to 1950 incl., $4,500 from 1951 to 1954 incl., $5,000 from 1955 to 1958 incl., and $5,500 from 1959 to 1962 incl.; $6,000 2½s, due Feb. 1, 1963. Principal and interest (F-A) payable at the National Bank of Commerce, New Orleans. Legal opinion of Chapman & Cutler of Chicago.

Vermilion Parish Drainage Districts (P. O. Erath), La.

Bond Sale—The $50,000 Bayou Tigre Drainage District bonds offered Dec. 21—v. 156, p. 1994—were awarded to Charles P. Boagni and the Planters Trust & Savings Bank, both of Opelousas, jointly, as 3s, and 2¾s. Dated Feb. 1, 1943, and due on Feb. 1 from 1946 to 1963 incl.

The $10,000 South Bayou Tigre Drainage District bonds offered the same day were awarded to a group composed of the Equitable Securities Corp., Kingsbury & Alvis, Scharff & Jones, and Couturier & Derbes, all of New Orleans, at a price of 100.114 for $8,000 3¼s and $2,000 3s. Dated Feb. 1, 1943, and due on Feb. 1 from 1946 to 1963 incl.

MAINE

Androscoggin County (P. O. Auburn), Me.

Note Offering—Raynaldo Simpson, County Treasurer, will receive bids until noon on Jan. 4 for the purchase at discount of $100,000 notes issued in anticipation of 1943 taxes. Dated Jan. 7, 1943, and due $50,000 each on Oct. 15 and Dec. 31, 1943.

Auburn, Maine

Note Offering — Radcliffe G. Mitchell, City Manager, will receive bids until 5 p.m. on Jan. 3 for the purchase at discount of $425,000 notes issued in anticipation of 1943 taxes. Dated Jan. 5, 1943, and payable Nov. 4, 1943.

Portland, Me.

Note Sale—The $1,000,000 tax anticipation notes offered Dec. 28—v. 156, p. 2266—were awarded to the National Bank of Commerce of Portland, at 0.474% discount. Dated Jan. 4, 1943, and due Oct. 7, 1943. Other bidders were: First National Bank of Boston 0.48%; Canal National Bank of Portland 0.48%; First Boston Corporation 0.525% plus $4 premium; Leavitt & Co., N. Y., 0.613%. City Treasurer John R. Gilmartin reported that tax collection delinquencies for 1942 should run about 3.5% as compared with the record low of 3% in 1927 and the peak of 13.4% in 1933. In 1941 they were 4.07%

MASSACHUSETTS

Boston, Mass.

Note Sale—The issue of $6,000,000 revenue anticipation notes offered Dec. 23 was awarded to a syndicate composed of the First National Bank of New York, F. S. Moseley & Co., New York; National Shawmut Bank, Merchants National Bank and Arthur Perry & Co., all of Boston, at 0.65% interest, plus a premium of $50. Dated Dec. 29, 1942, and due Oct. 15, 1943. Other bids:

Bidder—	Int. Rate	Premium
First Boston Corp. and Chemical Bank & Trust Co.	0.70%	$71
Halsey, Stuart & Co., Inc.	0.78	90
Chase National Bank of New York, Salomon Bros. & Hutzler, and R. W. Pressprich & Co.	0.80	70

Waltham, Mass.

Note Sale—The Waltham National Bank of Waltham purchased on Dec. 29 an issue of $200,000 notes at 0.385% discount. Due July 15, 1943. The First Boston Corp., second highest bidder, named a rate of 0.424%.

MICHIGAN

Belding, Mich.

Bond Call—Clayton Knapp, City Treasurer, calls for payment on Feb. 1, 1943 at his office, at par and accrued interest, $5,000 refunding bonds of Aug. 1, 1941, Nos. 21 to 25 incl., due on Aug. 1 in 1949 and 1950.

Detroit, Mich.

Offerings Wanted—Charles G. Oakman, City Controller, will receive sealed offerings until 10 A. M. (EWT) on Jan. 5 of approximately $21,000 bonds for the city sinking fund, general division. No bonds maturing beyond 1959 will be accepted and offerings will be accepted on the basis of the highest net yield to the city as computed from the dollar price as of Jan. 5, 1943.

Oakland County (P. O. Pontiac), Mich.

Drain Bond Decision—The following item appeared in the "Michigan Investor" of Dec. 26:

"Lands that have gone to the State for delinquent taxes, and have been retained or disposed of at scavenger land sales, are not obligated for a special assessment to pay drain bonds nor can the deficiency be loaded on the other lands that remain in an assessment district, in the opinion of Circuit Judge George B. Hartrick at Pontiac.

"The court handed down an opinion this week in a recent suit involving the question of who is going to pay the outstanding bonds and interest due for the East Clawson drain. Kenneth M. Keefe and Wallace D. Bradford, representing bondholders, brought suit against Oakland County Drain Commissioner Earl L. Clark and the Board of Supervisors asking the court to determine whether it is an obligation of the Commissioner to impose a deficiency assessment on all the lands as determined benefited in the drain district."

MINNESOTA

Fairmont, Minn.

Certificates Sold—An issue of $5,408 3% street improvement certificates of indebtedness was purchased by the Sinking Fund Commission, at par.

Minneapolis, Minn.

Tax Collections Exceptionally Good—Real estate and personal property taxes were unusually good in 1942, amounting to an overall 99.74%, City Comptroller O. J. Turner informed the City Council on Dec. 24. Real estate collections amounted to 100.21%, including 5% delinquent taxes. Total collections were $20,282,165, against the levy of $20,334,442. Collections in previous years were 96.25% in 1941, 97.16% in 1940 and 99.02% in 1939.

Proposed Airport Financing—The city will seek authority at the approaching session of the State Legislature for permission to issue up to $3,000,000 bonds outside of the legal debt limit in connection with plans for an air-freight terminal. Additional borrowing would be subject to the statutory debt limit.

Spring Grove, Minn.

Certificate Sale — The $30,000 street improvement certificates of indebtedness offered Dec. 22—v. 156, p. 2083—were awarded to Park-Shaughnessy & Co. of St. Paul, as 1.60s, at a price of 100.13. Second highest bid of 100.11 for 1.60s was made by Kalman & Co. of Minneapolis.

MISSISSIPPI

Carroll County (P. O. Carrollton)

Road District Bonds Sold—An issue of $12,500 Supervisors District No. 3, Separate Road District refunding bonds has been sold to J. G. Hickman, Inc., of Vicksburg, as 3½s, at par. Dated Oct. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

Lauderdale County (P. O. Meridian), Miss.

Bond Legality Approved—Charles & Trauernicht of St. Louis have approved the legality of the following refunding bonds: $52,000 2% county, $7,000 2½% Separate Road District No. 1 and $5,000 2½% Separate Road District No. 3. All of the bonds are dated Oct. 15, 1942.

MONTANA

Glacier County School District No. 15 (P. O. Cut Bank), Mont.

Bond Sale—The $24,000 refunding bonds offered Dec. 21—v. 156, p. 2083—were awarded to the State Board of Land Commissioners, as 2½s, at par. Only one bid was received.

NEW JERSEY

Gloucester City, N. J.

Refunding Application Filed.—City's application to refund $1,809,000 of outstanding bonds was recently referred to the State Funding Commission.

Refunding Approved—The refunding plan was approved by the State Funding Commission on Dec. 28.

New Jersey (State of)

Rail Tax Case to Be Resumed—The main arguments in the litigation concerning the constitutionality of the 1941-1942 railroad tax settlement laws had been presented to Vice-Chancellor Jayne on Dec. 12 and argument of the case, instituted by State Attorney General Wilentz, will be resumed Jan. 6. The legislation at issue cancelled more than $20,000,000 in "penalty-interest" against arrearages in railroad franchise taxes that accumulated the last 10 years. The carriers had refused to pay the assessments, having challenged the validity of the property valuations fixed by local taxing units. After years of litigation, State legislation was enacted establishing a new policy of assessments for tax purposes and provision made for adjustment of past-due payments. The constitutionality of the enactments is subject to Chancellor Jayne's decision. (A detailed statement by State Treasurer Robert C. Hendrickson on the railroad tax matter was published in V. 156, p. 2178).

Chancellor Jayne's decision, according to local press reports, will affect the State's entire tax structure. It will come at a time when the Legislature has under consideration a revision of the method of taxing intangible property and Governor Charles Edison is considering general revision of all taxing methods.

While Wilentz's case, instituted in opposition to Edison, does not challenge the revised method of taxing the railroads, it does question the Legislature's right to make a compromise on past-due taxes.

The main points argued Dec. 12 were whether the tax settlement laws carried a legal consideration or return to the State by the railroads and whether the 1% a month interest on railroad tax arrearages was interest or penalty.

Wilentz contended the State received nothing in return for the settlement and that the interest was no penalty. He argued the Legislature violated the constitution and made a "gift" to the railroads.

Herbert J. Hannoch and Josiah Stryker, counsel for State Treasurer Hendrickson—who is defending the suit—contended there was consideration because the railroads had agreed to pay their taxes on time, drop all pending litigation, and that the State now has a means of acting directly against each railroad operator to collect taxes while it had no such legal right before.

Stryker contended the courts already have decided the 1% a month interest was a penalty. Underlying point behind his argument is that the Legislature properly can compromise a penalty but might not be on as firm ground in dropping an interest charge.

Hannoch reportedly said that, had no compromise been reached, the Lehigh Valley and Lackawanna railroads probably would have gone into bankruptcy and their taxes for last year and this year, paid in full, would have been more difficult to collect. He reminded the court the compromise cancelled no arrearages and the $34,000,000 which the carriers owed in back taxes is being paid off in annual instalments.

Hannoch declared numerous court rulings have held a legislative Act will not be invalidated unless it is in clear violation of the constitution and that the judiciary has no right to infringe on the Legislature's powers unless there is a clear violation.

New Jersey (State of)

Distribution of Rail Tax Funds Urged—Attorney General David T. Wilentz, whose challenge of the constitutionality of 1941 and 1942 railroad tax compromise laws had tied up about $17,000,000 in tax payments by major New Jersey lines for many months, said Dec. 22 he would not object to their formal acceptance and distribution.

Certified checks totaling about $17,000,000 are in the technical custody of State Treasurer Robert C. Hendrickson and State Comptroller Homer C. Zink, but a Chancery Court injunction obtained by Wilentz has prevented formal acceptance of the moneys and their distribution among municipalities.

The money was paid on account of tax arrearages aggregating $34,000,000 which had accrued over a 10-year period while most New Jersey railroads sought unsuccessfully to have the State's railroad tax laws declared invalid in the courts. Legislation enacted in 1941 and 1942 cancelled upward of $20,000,000 in interest penalties owing on the $34,000,000 in unpaid principal and gave the lines up to 20 years to pay off the $34,000,000.

Mr. Wilentz's court action seeks to invalidate the cancellation of interest penalties and the installment methods for paying off principal on the theory they constituted an illegal "gift" of State funds to private corporations.

NEW YORK

Buffalo Sewer Authority, N. Y.

Financial Status—The current report of the Buffalo Municipal Research Bureau, Inc., contains the following summary of the above authority's annual report for the year ended June 30, 1942:

	1940-41	1941-42
Revenues		
Sewer Rents	$1,470,063.05	$1,473,174.76
Interest and Other Income	14,613.63	15,070.41
Total Revenues	$1,484,676.68	$1,488,245.17
Expenditures		
Operating	$ 731,103.44	$ 715,481.58
Debt Service	592,054.33	656,245.73
Reserve for Debt service	118,409.00	121,251.00
Total Expenditures	$1,441,566.77	$1,442,978.31
Excess of Revenues Over Expenditures	$ 43,109.91	45,266.86

Sewer Rents

The revenues from sewer rents were derived in part from general city taxes of Buffalo, in part by an addition to the city water bills, and the remainder from taking care of sewage received into the Buffalo system from the City of Lackawanna, the towns of Cheektowaga, Tonawanda, West Seneca, and the Village of Sloan. In 1941-42 the amounts were:

Buffalo general city taxes	$ 665,244.17	or 45.2%
Buffalo water bills	770,197.00	or 52.8%
Outside of Buffalo	37,733.59	or 2.5%
	$1,473,174.76	or 100.0%

Bonded Debt

The bonded debt at June 30, 1942, was $9,673,020, a reduction of $251,000 in principal amount during the year. Interest in that year's debt service was $355,245.73. The sum of $121,251 also was paid into a reserve fund for the debt service of the future in accordance with bondholders' agreement. In this debt reserve fund there was a total sum of $479,968.66. The Authority has set aside, in addition, a general reserve fund of $250,000 up to June 30, 1942.

The original issues of bonds totaled $10,365,000, of which $202,000 were paid in the fiscal year 1939-40; and in subsequent years $239,000 and $251,000, respectively, a total of $692,000. Interest rates range from 4% to 2.6%; an average of about 3.6%. Larger payments on the principal of the debt and decreased interest payments are probable after the next two or three years, as would naturally be the case in serial bond issues, the Bureau says.

Eastchester (P. O. Tuckahoe), N. Y.

Note Sale—The County Trust of White Plains purchased on Dec. 28 an issue of $200,000 tax notes at 0.57% interest. Dated Dec. 30, 1942, and due June 23, 1943. Legality approved by Hawkins, Delafield & Longfellow of New York City. The First National Bank of Boston, next highest bidder, named a rate of 0.77%.

Note Sale—The First National Bank of Boston has purchased an issue of $55,000 tax notes at 0.68% interest. Due Aug. 27, 1943. Legality approved by Hawkins, Delafield & Longfellow of New York City. The County Trust Co., White Plains, second highest bidder, named a rate of 0.79%.

New Rochelle, N. Y.

Bond Sale—The $120,000 coupon or registered funding bonds offered Dec. 29—v. 156, p. 2266—were awarded to the National City Bank of New York, as 1.10s, at a price of 100.049, a basis of about 1.08%. Dated Dec. 1, 1942, and due $30,000 on Dec. 1 from 1943 to 1946 incl. Other bids:

Bidder—	Int. Rate	Rate Bid
Halsey, Stuart & Co., Inc.	1.20%	101.109
C. F. Childs & Co., Sherwood & Co. and Newburger, Loeb & Co.	1.20	100.084
Graham, Parsons & Co.	1¼	100.05
Bacon, Stevenson & Co.	1.30	100.016
Blair & Co., Inc., and George B. Gibbons & Co.	1.40	100.15
R. D. White & Co.	1.40	100.105

New York, N. Y.

Revenue Bills Sold—City Comptroller Joseph D. McGoldrick sold on Dec. 29 an offering of $25,000,000 revenue bills at 0.55% interest. They are dated Dec. 30, 1942, and consist of $10,000,000 due March 8, 1943, and $15,000,000 on April 16, 1943. The participating bonds and trust companies and the individual allotments follow:

Name	Amount
Chase National Bank, New York	$4,750,000
National City Bank, New York	3,610,000
Guaranty Trust Co., New York	3,310,000
Bankers Trust Co., New York	2,020,000
Central Hanover Bank & Trust Co., New York	1,875,000
First National Bank, New York	1,265,000
Irving Trust Co., New York	1,250,000
Manufacturers Trust Co., New York	1,075,000
Bank of The Manhattan Co., New York	975,000
Chemical Bank & Trust Co., New York	975,000
J. P. Morgan & Co. Inc.	950,000
Corn Exchange Bank Trust Co., New York	700,000
New York Trust Co.	700,000
Bank of New York	300,000
Brooklyn Trust Co.	275,000
Public National Bank & Trust Co., New York	250,000
United States Trust Co., New York	200,000
Fifth Avenue Bank, New York	175,000
Marine Midland Trust Co., New York	175,000
Continental Bank & Tr. Co., New York	125,000
Kings County Trust Co.	75,000
Commercial Nat'l Bank & Trust Co., New York	50,000
Empire Trust Co., New York	50,000
Title Guarantee & Trust Co., New York	50,000

New York (State of)

Recommends Relaxation of Mortgage Moratorium Law—The new State Legislature, which convenes in January, must relax the amortization provisions of the mortgage moratorium law because of wartime hardships facing small property owners, it was said recently by Assemblyman Eugene F. Bannigan. The Brooklyn, N. Y., legislator also announced his intention to sponsor a measure providing for suspension of the compulsory amortization payments on all mortgages bearing 4½% interest or more. The proposed suspension, he said, would be effective for the duration of the war.

The original moratorium law provided that no open mortgage dated before July 1, 1932, could be foreclosed for default in the payment of principal if the property owner paid the interest and real estate taxes. This statute was extended from year to year during and after the depression.

The 1941 Legislature extended the moratorium until July 1, 1943, but provided the holder of a mortgage made before July 1, 1932, would be permitted to start foreclosure proceedings unless the owner of the property began to amortize the unpaid principal at the rate of 1% annually. The first payment was due on Oct. 1 of this year. The payments are due on a quarterly basis.

Onondaga County (P. O. Syracuse), N. Y.

Bond Offering—Nicholas Pirro, County Treasurer, will receive sealed bids until 2 p.m. (EWT) on Jan. 8 for the purchase of $350,000 not to exceed 5% interest general 1942-1943 series A coupon or registered home relief bonds. Dated Jan. 1, 1943. Interest J-J. Denomination $1,000. Due Jan. 1, as follows: $30,000 in 1944 to 1948, and $40,000 in 1949 to 1953. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable in lawful money at the First Trust & Deposit Co. of Syracuse, or at the Chemical Bank & Trust Co., New York. Issued for the purpose of providing funds to pay for home relief in the county. The period of probable usefulness of the object or purpose is 10 years. The county operates under the County Law, and the proposed issue is authorized by the Social Welfare Law being Chapter 55 of the Consolidated Laws. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The bonds will be valid and legally binding obligations of the county, and the county will have power and will be obligated to levy ad valorem taxes upon all the taxable property within the county for the payment of the bonds and interest thereon, without limitation of rate or amount. The opinion of Hawkins, Delafield & Longfellow of New York to this effect will be furnished to the successful bidder. Enclose a certified check for $7,000, payable to the County Treasurer.

Port Jervis, N. Y.

Bond Offering—John F. Cleary, City Clerk, will receive sealed bids until 2 p.m. (EWT) on Jan. 6 for the purchase of $64,000 not to exceed 6% int. coupon or regis. refunding bonds. Dated Jan. 15, 1943, Denom. $1,000. Due Jan. 15, as follows: $10,000 from 1950 to 1955 incl. and $4,000 in 1956. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-J) payable at the City Treasurer's office, or at the option of the holder in New York exchange. The bonds are unlimited tax obligations of the city and the approving legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder. A certified check for $1,280, payable to order of the city, is required.

Westchester County (P. O. White Plains), N. Y.

Assessed Valuation Reduced—The Westchester County Tax Commission announced recently that the new assessed valuation of the county for 1943 is $1,515,701,681, a reduction of $51,789,338 from 1942. This is the greatest reduction in a single year since 1933. The valuation has gradually gone down since that year.

As a result of the latest reduction it is estimated that the tax rate for 1943 will be $5.25 for each $1,000 of assessed valuation, which will be necessary to meet the proposed budget of $7,967,709. The $5.25 rate would be the highest since 1928, when it was $5.78. The 1942 rate was $4.95.

West Haverstraw, N. Y.

To Issue Bonds—The Board of Trustees recently announced intention to issue bonds for the payment of back and current claims against the village. The Board passed a resolution instructing Village Treasurer Louis DeCarolis to make a motion in Supreme Court for permission to issue the bonds.

NORTH DAKOTA

Crystal, N. Dak.

Bonds Sold—The $2,500 community hall bonds offered Sept. 25—v. 156, p. 908—were purchased on Oct. 15 by the State Land Department, as 3s.

OHIO

Cincinnati, Ohio

Bonds Authorized—The City Council recently approved an issue of $10,000 2% street improvement bonds. Dated Jan. 1, 1943. Denom. $1,000. Due $1,000 on Sept. 1 from 1944 to 1953 incl.

Cuyahoga County (P. O. Cleveland), Ohio

Debt Reduced $12,000,000 in Decade—John A. Zangerle, County Auditor, reported Dec. 26 that the county had reduced its bonded debt by $12,000,000 in the last 10 years, and at the close of 1942 the amount owing will be $34,580,200. The county debt was at its lowest level in recent years in 1928 when the figure was $26,343,755. It amounted to $46,025,250 in 1933 and has been decreasing since that year. Providing no new debt is incurred, the present calendar shows that the county will be entirely free of debt in 1967.

Frazeysburg, Ohio

Bond Sale—The $8,000 fire department bonds offered Dec. 26—v. 156, p. 2179—were awarded to the Ohio Co. of Columbus. Dated Jan. 1, 1943, and due $1,000 on Jan. 1 from 1945 to 1952 incl.

Lowellville, Ohio

Bonds Sold—The Lowellville Savings & Banking Co. purchased on Dec. 23 an issue of $1,752.32 3% sidewalk special assessment bonds.

West Alexandria, Ohio

Bond Sale—The $13,000 fire apparatus bonds offered Dec. 29—v. 156, p. 2179—were awarded to J. A. White & Co. of Cincinnati. Dated Dec. 1, 1942, and due $500 on March 1 and Sept. 1 from 1944 to 1956 incl.

OKLAHOMA

Vinita, Okla.

Proposed Bond Election—An election may be held on the question of issuing $35,000 water system bonds.

OREGON

Clatskanie Peoples Utility District (P. O. Clatskanie), Columbia County, Ore.

Utility Purchase Bond Issue Validated—The State Supreme

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York. BEekman 3-3341. Herbert D. Seibert, Editor and Publisher: William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1943 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, $26.00 per year; in Dominion of Canada, $27.50 per year. South and Central America, Spain, Mexico and Cuba, $29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, $31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

Court on Dec. 23 affirmed Circuit Judge H. K. Zimmerman of Columbia County in holding valid the West Coast Power Co. Purchase bond issue of the district. The plaintiff and appellant, E. N. Ollile, had sued the district and its Board of Directors to invalidate the bond election and the Directors' ordinance issuing $175,000 of the $237,000 issue approved by the voters of the district at the election on March 7. He charged that the election ballot did not contain an adequate statement of the purpose of the bond issue and that the ordinance erred in making no provision for water power, in not putting the full issue up for sale, and in providing for earlier redemption of some of the bonds by payment of interest. The Supreme Court decision, written by Justice Belt, held that in each case the voters placed it within the power of the District Directors to exercise their own judgment with regard to the best interests of the district, to purchase power or construct a district plant, to issue or redeem any part or all of the bonds as the situation required and to acquire or build a transmission system.

PENNSYLVANIA

Center Township Road District (P. O. R. D. 1, Butler), Pa.

Bond Sale Details—The $5,500 funding bonds awarded Dec. 17 to the Union Trust Co. of Butler, as reported in v. 156, p. 2267—were sold as 2s, at par. Due Dec. 1, as follows: $1,500 from 1943 to 1945 incl., and $1,000 in 1946. Second high bid of 100.18 for 2½s was made by Phillips, Schmertz & Co. of Pittsburgh.

Scott Township School District (P. O. Carnegie), Pa.

Bond Offering—James H. Prescott, District Secretary, will receive sealed bids until 8 p.m. (EWT) on Jan. 14 for the purchase of $31,000 coupon school bonds. Dated Feb. 1, 1943. Denom. $1,000. Due Feb. 1, as follows: $1,000 in 1944 and $2,000 in 1945 to 1959. Bidders to name the rate of interest in multiples of ¼ of 1%. The sale is subject to approval of the proceedings by the Department of Internal Affairs and the approving opinion of Burgwin, Scully & Churchill of Pittsburgh will be furnished. Enclose a certified check for $750, payable to the district.

SOUTH CAROLINA

Charleston County (P. O. Charleston), S. C.

Bond Offering—E. H. Robertson, Chairman of the County Board of Commissioners, will receive sealed bids until 11 A. M. (EWT) on Jan. 14 for the purchase of $150,000 not to exceed 4% interest road bonds. Dated Jan. 15, 1943. Denom. $1,000. Due $15,000 on Jan. 15 from 1944 to 1953 incl. Bonds maturing on or after Jan. 15, 1948, are callable in inverse numerical order on or after Jan. 15, 1944, at par and accrued interest to the call date, plus a premium of ¼ of 1% for each year or fraction thereof from the date of redemption to the maturity date, the maximum premium, however, not to exceed 3%. Rate or rates of interest to be named in the bid. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. The county will pay the cost of printing the bonds, which are to be general obligations of the county, payable as to both principal and interest from an ad valorem tax upon all taxable property within the county, without limitation as to rate or amount, and are to be additionally secured by a pledge of the net revenues to be derived from the operation of the Folly Beach Toll Road in the county. The purchasers will be furnished with the opinions of John I. Cosgrove, Attorney for the Board, and Huger Sinkler, of Charleston. All bids must be conditioned upon these opinions only. The bonds will be delivered in Charleston. Enclose a certified check for $1,500, payable to the County Treasurer.

SOUTH DAKOTA

McCook County (P. O. Salem), S. Dak.

Bonds Sold—The First National Bank & Trust Co. of Sioux Falls has purchased an issue of $180,000 funding bonds as 1¾s. Dated Jan. 1, 1943. Interest J-J. Due $9,000 on Jan. 1 and July 1 from 1944 to 1953 incl. Bonds maturing after Jan. 1, 1950, are callable on and after Jan. 1, 1945, at par and accrued interest.

TEXAS

Cisco, Texas

Tenders Wanted—George W. Downie, City Secretary, will receive sealed tenders until Jan. 31, of 3% series 1941 refunding bonds and water works and sewer system revenue refunding bonds. Funds available toward redemption of the bonds total $4,734 and $6,469, respectively. No offer will be considered unless at a discount price of less than par and accrued interest.

Harris County (P. O. Houston), Tex.

Bond Call—Call has been made for the payment at the Chase National Bank of New York, of 3% series B road and bridge bonds, Nos. 1301 to 1350, dated Jan. 15, 1936.

Jefferson County Drainage District No. 6 (P. O. Beaumont), Tex.

Proposed Election on Large Bond Issue—A Citizens' Committee presented a petition to the Commissioners' Court requesting an election on a proposal to issue $2,200,000 drainage bonds.

Nueces County (P. O. Corpus Christi), Texas

Bonds Resold—Crummer & Co. of San Antonio purchased from Matagorda County a block of $22,000 3¾% Nueces County road and bridge bonds at a price of 106.064. Dated Dec. 28, 1938.

Talco, Texas

Bonds Purchased—In connection with the call for tenders on Dec. 21 of water works and sewer system revenue refunding bonds, dated July 1, 1941, it was reported by J. G. Simmons, City Secretary, that $10,000 bonds were purchased from Dewar, Robertson & Pancoast of San Antonio, at various prices. The following were purchased:

Bond No. 5, $1,000. Due July 1, 1950.

Bonds Nos. 13 and 14, to the amount of $2,000. Due July 1, 1952.

Bonds Nos. 15 to 17, to the amount of $3,000. Due July 1, 1953.

Bonds Nos. 81 to 84, to the amount of $4,000. Due July 1, 1961.

VIRGINIA

Henrico County Sanitary Sewer District No. 2 (P. O. Richmond), Va.

Bond Sale Details—The $20,000 public improvement bonds purchased recently by Scott, Horner & Mason of Lynchburg, as 1¼s, at a price of 100.50—v. 156, p. 2180—are dated Jan. 1, 1943, in $1,000 denoms. and mature Jan. 1, as follows: $1,000 in 1945 and 1946; $2,000 from 1947 to 1949 incl., and $3,000 from 1950 to 1953 incl. Callable at par and accrued interest on any interest date (J-J) on and after Jan. 1, 1948. Legality approved by Thomson, Wood & Hoffman of New York City. Other bids:

Bidder—	Int. Rate	Rate Bid
Scott & Stringfellow	1.40%	100.17
F. W. Craigie Co.	1½	100.19
Miller & Patterson	1.70	100.04
Bank of Powhatan	2¾	Par

Richmond, Va.

Bond Sale—Correction—The $3,140,000 public improvement bonds offered by the above city on Dec. 16—v. 156, p. 2085—were awarded to a syndicate headed by the Bankers Trust Co. of New York, as 1½s, at a price of 99.539, a basis of about 1.552%. The bonds are dated Jan. 1, 1943, mature $157,000 annually on Jan. 1 from 1944 to 1963 incl., and were reoffered by the successful group from a yield of 0.50% to a price of 98.50, according to maturity. The bonds were quickly absorbed by investors, the offering being one of the most successful operations in the municipal market in the recent past. Other members of the underwriting group were: Harris Trust & Savings Bank, Chicago; Lazard Freres & Co., Glore, Forgan & Co. and C. F. Childs & Co., all of New York; R. S. Dickson & Co. of Charlotte; Stroud & Co., Philadelphia, and Scott & Stringfellow of Richmond.

In reporting the award in these columns on Dec. 21, page 2180, the item was erroneously captioned "Norfolk, Va."

WASHINGTON

Seattle, Wash.

Bond Offering—W. C. Thomas, City Comptroller, will receive bids until noon on Jan. 26 for the purchase of $7,900,000 municipal light and power revenue bonds. The sale was previously scheduled for Aug. 12, but was cancelled—v. 156, p. 558.

Considers Voluntary Debt Refunding—Under a modification of the 40-mill tax limit of Seattle, Wash., on Nov. 3, last, David Levine, Chairman of the Finance Committee, is reported to have expressed the hope that the city may now be able to refund $542,000 of Lake Washington intercepting sewer system bonds at a reduced interest rate. The bonds were issued in 1936, 1937 and 1939, and carry interest rates of 4%, 4¼% and 4¾%. Maturity is in 1956, 1957 and 1959, and the bonds are not callable prior to those dates. However, according to an opinion rendered by City Corporation Counsel A. C. Van Soelen, the modified 40-mill tax limit law would permit the city to refund any general obligation bonds issued for capital purposes and levy for the service of such refunding bonds outside of the 40-mill tax limit. Such refunding would have to be on a voluntary basis, the incentive offered to the bondholders being to exchange a bond subject to the 15-mill tax limit allowed cities for an unlimited tax bond.

WISCONSIN

Milwaukee, Wis.

Comptroller's Annual Financial Review—In his annual review of the financial standing of the city, Comptroller William H. Wendt reports the following:

As in the case of proprietors and directors of private enterprise, the attention of public officials during the past year has been focused on the successful prosecution of the war. Most of the municipal functions, especially pertaining to protection of life and property, health and sanitation services, education and maintenance of street lighting and public property must be continued during war-time. However, some normal activities can be and have been curtailed during the emergency. Permanent public improvements have been practically eliminated for the duration.

With Milwaukee's reputation for sound financial management firmly established, city officials are fully cognizant of the difficulties and responsibilities of conducting the fiscal affairs in a war-time economy. Conditions change so rapidly that it is extremely hazardous to forecast the future. During the present critical period unpredictable developments may completely alter the situation.

Progress in the city's financial condition during the year 1942, can be reported.

Installment Payment of Taxes

The installment plan of paying real estate taxes, inaugurated in 1942, proved very successful. Approximately 17,000 taxpayers took advantage of this method. Of a total of $3,100,000 installment accounts, only $100,000 became delinquent. It is proposed to have legislation enacted extending the installment payment privilege to personal property taxpayers.

Assessed Valuation

Continuing the upward trend, resumed in 1941, the assessed valuation of all taxable property again showed an increase in 1942, when it totaled 842 million dollars. This figure, however, is 74 million dollars below the peak valuation of 1,016 million dollars reached in 1930. A large portion of the increase in the assessed valuation for 1942 was on personal property, due to large inventories and added equipment, especially in the larger industrial and manufacturing establishments. If the city should be prohibited in placing on the assessment rolls the value of materials and equipment used in war production, the effect on city finances may be serious.

General City Revenue

Real estate and personal property taxpayers have been assessed a little less than 62% of the cost of municipal government for the year 1943. The other 38% represents revenue from state-collected items, such as income, public utility, telephone, gasoline and liquor taxes; state school and highway aids, locally collected license fees, fines and permits and unexpended balances from the previous year's appropriations. The unexpected increase in the revenue from income taxes during 1943 was one of the prime causes enabling the city to make a reduction of $1.71 in the tax rate. While our receipts this year from the income tax have exceeded by a considerable margin our estimate of a year ago, future revenue from this source is very uncertain. Drastic changes and steep increases in the federal income tax and proposed reduction in the state income tax may have a considerable effect on our local revenue. Another questionable item is our future revenue from the state gasoline tax. Formerly automobiles were assessed locally as personal property, the city receiving all revenue from that source. In 1931 the state legislature increased the gas tax to four cents a gallon, and the personal property tax on automobiles was removed. In lieu of the property tax, the city received annually an amount corresponding to the amount received when autos were last assessed as personal property. In addition, the state makes certain grants for maintaining state trunk roads within the city. The problem confronting the city is the effect gasoline rationing will have on gasoline taxes and automobile license fees. The uncertainty is the method the state will use in allocating those revenues.

Bonded Debt Requirements

The 1942 tax levy, recently adopted, is probably the last levy for payment of principal on the bonded debt of the city. It is expected that next year the Public Debt Amortization Fund will be able to assume the remaining $10,362,000 bonded debt. It may be necessary to include in the 1943 levy an amount sufficient to pay the interest due in 1944. Thereafter Milwaukee taxpayers will be relieved of their bonded indebtedness.

Permanent Improvements

With the intent of keeping the city debt free after the existing bonded debt has been provided for, a permanent improvement fund was established several years ago. Whereas funds for such purposes were raised in interest-bearing bond issues, now such projects are financed on a cash basis. Due to war conditions, few permanent public improvements can, or will, be undertaken during the war. Nevertheless, city officials again urged, and had included an item in the tax levy, to build up reserve funds which will be available when the work can proceed. Meantime, a committee is working on a long-term program so that when the time comes the improvements may be made in the order of their necessity and importance, and consistent with good planning. Such projects may be helpful in relieving post-war conditions.

Delinquent Taxes

Continued improvement is noted in the liquidation of outstanding delinquent taxes. However, during the worst years of the depression many parcels of property became tax delinquent and abandoned by their owners. Since taxes become outlawed after fifteen years, the city, in a few more years, will have to clear its books of such items. If it were only a bookkeeping transaction to cancel the taxes, there would be no problem. However, since appropriations and expenditures have been made in consequence of those tax levies, it will become necessary to build up a reserve fund to pay the taxes which will have to be outlawed. For this purpose one million dollars was included in the 1942 tax levy. City officials belive it better policy to raise the reserve fund now rather than to levy an extremely large amount in a single year.

General City Pension Fund

During the first years of the operation of the Employes Retirement System, the city failed to levy the full amount certified by the actuary for the system. A portion of this deficit was included in the current levy, leaving $200,000 still to be made up to put the system on an actuarily sound basis.

Financial Management

By building up the reserves for public improvements, and the delinquent tax fund, and liquidating a portion of the deficit in appropriations to the general city pension fund, the city moves ahead in its plan of placing all its fiscal affairs on a pay-as-you-go, rather than an owe-as-you-go basis. Recognizing obligations and definite commitments, and making provision to meet them, is sound financial management.

CANADA

Canada (Dominion of)

Plans $100,000,000 Refunding Issue—A syndicate to be headed by Morgan Stanley & Co., New York, was reported in the process of being formed this past week for the purpose of underwriting an offeriing of $100,000,000 Dominion bonds in this country. Proceeds of this financing would be used to refund a like amount of the Dominion's 5% bonds due on May 1, 1952, which were issued in 1922. This issue is the highest coupon issue of the Dominion now outstanding.

No date has been set for the offering of the new issue, and it is understood many details remain to be worked out. Under the usual procedure, the Canadian Government will not announce the redemption date for the outstanding 5% bonds until the refunding issue is marketed and delivery of the new bonds has been made.

The 5s of 1952 became callable on May 1, 1942, but were not refunded at that time because of market and wartime conditions generally. Under the terms of the original indenture the bonds are callable as a whole, but not in part, at par and interest on 60 days' notice. The issue was marketed in the United States in April, 1922, by a syndicate headed by J. P. Morgan & Co. The offering price was par.

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeolian Co.—$1.50 Preferred Dividend—

The company on Dec. 26 paid a dividend of $1.50 per share on account of accumulations on the 6% cumulative preferred A stock, par $50, to holders of record Dec. 21. An initial distribution of $3 per share was made on this issue on July 15, 1941; none since.—V. 154, p. 1257.

Air Investors, Inc.—Exchange Offer—

A letter dated Dec. 23, 1942, to holders of the convertible preference stock advises them that all holders of said stock of record at the close of business on Dec. 29, 1942, are to be offered the privilege, up to the close of business on Jan. 20, 1943, of exchanging all or any part of their holdings of said stock for shares of capital stock of Pan American Airways Corp. at the rate of one share of capital stock of Pan American plus $2 in cash for one share of said convertible preference stock of Air Investors, Inc. Such offer will be made in respect of not more, in the aggregate, than 10,000 shares of convertible preference stock, the Pan American corporatioin not being obligated in any way by or with respect to acceptances covering more, in the aggregate, than said number of shares.

Pays 30-Cent Dividend on Preference Stock—

The directors recently declared a dividend of 30 cents per share on the $2 non-cumulative convertible preference stock, no par value, payable Dec. 31 to holders of record Dec. 29. This compares with 65 cents per share paid on Dec. 29, last; $1 on Dec. 27, 1940, and 60 cents on Dec. 23, 1936.—V. 156, p. 951.

Akron Canton & Youngstown Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$318,588	$255,947	$218,917	$182,819
Net from railway	118,514	71,574	85,309	57,487
Net ry. oper. income	66,521	34,004	59,087	30,254
From Jan. 1—				
Gross from railway	3,151,907	2,864,364	2,167,579	1,863,243
Net from railway	1,048,301	1,107,678	735,866	570,933
Net ry. oper. income	576,198	621,320	429,619	267,484

—V. 156, p. 2003.

Alabama Fuel & Iron Co.—30-Cent Dividend—

A year-end dividend of 30 cents per share was paid on the common stock, par $20, on Dec. 26 to holders of record Dec. 17. This compares with 10 cents paid on Oct. 1, last; 20 cents on July 1, 1942, and 10 cents on April 1, 1942. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, 20 cents each, and Dec. 27, 30 cents.—V. 156, p. 1202.

Alabama Great Southern RR.—Purchases Bonds—

The Guaranty Trust Co. of New York has been authorized to continue to purchase, to and including Jan. 22, 1943, first consolidated mortgage series A 5% bonds due Dec. 1, 1943, at 104½% flat and series B 4% bonds due Dec. 1, 1943, at 103½% flat. Bonds must be surrendered at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., with coupons due June 1, 1943, and Dec. 1, 1943, attached.—V. 156, p. 2187.

Alabama Power Co.—Earnings—

Period End. Nov. 30—	1942—Month	1941	1942—12 Mos.	1941
Gross revenue	$2,344,926	$2,281,353	$28,237,080	$26,004,077
Operating expenses	757,330	1,082,732	9,647,076	10,099,489
Prov. for depreciation	250,000	239,015	2,988,490	2,860,025
General taxes	164,049	316,637	2,685,340	2,762,421
Federal income taxes	-------	-------	873,941	1,561,086
Fed. excess prof. taxes	-------	-------	110,154	534,367
Gross income	$1,173,547	$642,969	$11,932,079	$8,186,689
Int. & other deductions	531,347	391,016	8,204,260	4,754,825
Net income	$642,200	$251,953	$3,727,819	$3,431,863
Divs. on pref. stock	189,082	195,178	2,275,224	2,342,138
Balance	$453,118	$56,775	$1,452,595	$1,089,725

—V. 156, p. 2093.

All America Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1942	1941
Operating revenues	$6,778,169	$5,688,626
Expenses of operation	2,092,078	1,711,471
Maintenance and repairs	742,762	628,434
General and miscellaneous expenses	701,102	568,850
*Prov. for U. S. Fed. inc. & excess prof. taxes	1,121,000	859,000
Other taxes	597,013	481,415
Provision for depreciation and amortization	548,279	540,515
Profit on foreign exchange	Cr71,140	Cr71,770
Net income from operations	$1,047,075	$970,711
Non-operating income	49,128	41,254
Net income	$1,096,203	$1,011,965
Int. on long-term debt of All America Corp.	124,065	150,547
Net income	$972,138	$861,418

*U. S. Federal income and excess profits taxes of All America Cables & Radio, Inc., for the nine months ended Sept. 30, 1942, have been estimated in an amount equal to 53% of net income of that company before deducting such taxes.—V. 156, p. 1202.

Allied Chemical & Dye Corp.—Sells Interest in Sloss-Sheffield Steel & Iron Co.—

See United States Pipe & Foundry Co., below.—V. 156, p. 2093.

Alton RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$3,242,060	$1,700,507	$1,363,209	$1,462,291
Net from railway	1,586,120	345,953	287,664	366,851
Net ry. oper. income	*1,408,244	55,407	33,810	118,979
From Jan. 1—				
Gross from railway	28,565,825	18,236,451	14,927,081	15,185,304
Net from railway	10,710,325	4,878,438	2,719,371	3,688,803
Net ry. oper. income	2,461,584	1,733,579	*152,627	729,041

*Deficit.—V. 156, p. 2187.

Allied Stores Corp. (& Subs.)—Earnings—

Period End. Oct. 31—	1942—3 Mos.	1941	1942—12 Mos.	1941
	$	$	$	$
Total net sales	43,081,495	38,673,946	164,066,611	141,562,718
*Total net sales	42,638,047	38,376,066	155,634,584	136,152,559
Profit before Fed. inc. taxes & spec. res.	4,486,310	3,425,255	13,323,548	9,665,329
Prov. for est. Fed. exc. profits taxes, normal taxes & surtaxes on income	†2,700,000	1,630,000	†7,010,000	3,675,000
Approp. for inventory valuation reserve	-------	600,000	-------	1,000,000
Consol. net profit	1,786,310	1,195,255	6,313,548	4,990,329
Earns. per com. share	$0.82	$0.49	$2.82	$2.11

*Excluding sales of stores not owned at all times during both periods. †The provisions for Federal taxes on income have been made on the basis of applying the "last-in, first-out" principle of determining the amounts of certain merchandise inventories.

Net profit for the nine months ended Oct. 31, 1942, was $3,653,313, equal to $1.52 a share on common, comparing with $2,634,023, or $0.97 a common share, for the same month a year ago. Federal income and excess profits taxes, normal taxes and surtaxes on income totaled $5,700,000 against $2,890,000.

Net sales for the nine months ended Oct. 31, 1942, totaled $114,625,536 as compared with $102,427,783 for the nine months ended Oct. 31, 1941, an increase of 11.9%.—V. 156, p. 1145.

Aluminum Co. of America — Answers Monopoly Charges—

The company called "unfounded and unwarranted" a Justice Department statement that "the war emergency is operating to entrench Alcoa more deeply than ever in its monopolistic position."

In a required brief, filed with the U. S. Supreme Court, the company urged the tribunal to dismiss litigation involving Justice Department charges that Alcoa possessed a monopoly in the production and sale of aluminum.

A motion to dismiss the case previously had been filed by the company because of the fact that the court lacks the legal quorum of six justices to pass on the controversy.

The motion was opposed by the Justice Department, which said there was "a prospect" that legislation would be enacted to reduce the number of justices required for a quorum.

"When the Government has sought the aid of Alcoa in constructing and operating aluminum-producing plants owned by the Government," the brief said, "it is hard to tolerate an assertion by the Department of Justice that thereby Alcoa is entrenching its alleged monopolistic position.

"The statement in the (Justice Department's) memorandum that Alcoa will supply over 90% of the contemplated aluminum production and that after the war Alcoa will control over 90% of a capacity nearly seven times as large as it was in 1939 is likewise unfounded and will not bear a moment's examination."

The company added that the statistics presented by the Justice Department showed "that of the estimated aluminum production for 1943, the production of the capacity owned by Alcoa will be about 40% of the total and the production of the capacity owned by Defense Plant Corporation will be considerably in excess of Alcoa's production."

A Federal District Court at New York held that the Justice Department has not proved its charges of monopoly. Dismissal of the litigation would leave that decision in effect.—V. 156, p. 2187.

American Bosch Corp.—Charged With Sherman Act Violations—

The Department of Justice on Dec. 29 filed a complaint in Federal Court against the corporation and Donald P. Hess, its President, for alleged violations of the Sherman Act by restraining trade and by participating in the restrictive agreements involving the fuel injection and related industries.

At the same time, Federal Judge Alfred C. Coxe signed a consent decree effectively canceling the agreements involved and providing for royalty-free licenses until six months after the termination of the war. The corporation manufactures fuel injection equipment, generators, magnetos, coils and similar apparatus for various types of stationary, Diesel and automotive engines.

The decree cancels all the agreements between American Bosch and Robert Bosch, G.M.B.H., a German concern which manufactures similar products.—V. 156, p. 2093.

American Cable & Radio Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1942	1941
Operating revenues	$10,889,966	$10,235,338
Expenses of operation	4,648,492	4,366,224
Maintenance and repairs	1,241,066	1,218,383
General and miscellaneous expenses	1,214,016	1,292,501
Prov. for U. S. Fed. inc. and exc. profits taxes	1,121,000	874,000
Other taxes	774,684	615,039
Provision for depreciation and amortization	1,155,087	1,207,451
Profit on foreign exchange	Cr59,842	Cr70,835
Net income from operations	$795,463	$732,575
Nonoperating income	85,035	225,347
Net income before int. on long-term debt	$880,498	$957,922
Interest on long-term debt of subsidiary	269,535	332,089
Net income	$610,963	$625,833

—V. 156, p. 1203.

American Can Co.—New Vice-President—

Carl G. Preis, formerly chief engineer of the company, has been elected a Vice-President. He is also Vice-President and general manager of Amertorp Corp., a wholly-owned subsidiary, manufacturing naval and aerial torpedoes.—V. 156, p. 1412.

American Gas & Electric Co. (& Subs.)—Earnings—

Consolidated Income Account

Period End. Oct. 31—	1942—Month	1941	1942—12 Mos.	1941
Subsidiaries consol.	$	$	$	$
Operating revenue	8,851,266	8,640,053	104,094,742	95,559,850
Operation	2,947,098	3,306,832	35,255,196	33,458,835
Maintenance	515,425	432,560	5,625,569	4,986,702
Depreciation	1,116,842	1,068,186	13,254,027	12,729,224
Amortiz. of elec. plant acquisition adjust.	8,333	8,333	100,000	8,333
*Federal income taxes	177,952	499,147	7,325,251	7,083,809
*Excess profits taxes	781,629	610,501	9,669,359	1,075,327
Other taxes	822,652	822,565	9,725,650	9,451,878
Operating income	2,481,335	1,891,930	23,139,691	26,765,741
Other income	32,766	20,784	254,957	328,478
Gross income	2,514,101	1,912,713	23,394,648	27,094,219
Interest on funded debt	607,158	608,637	7,300,785	7,308,408
Other int. & deducts.	25,301	46,400	437,425	714,525
Divs. on pfd. stocks	323,640	323,640	3,884,098	4,128,189
Bal. earned for com. stocks	1,558,002	934,036	11,772,338	14,943,098
Divs. on com. stocks	-------	1,057,905	8,308,545	12,053,105
Undist. net income of subs. consol.	1,558,002	—123,869	3,463,793	2,889,993
American Gas & Elec. Co.				
Undist. net income of subs. consol., as above	1,558,002	—123,869	3,463,793	2,889,993
Divs. on com. stocks	-------	1,057,905	8,308,545	12,053,105
Divs. on preferred stks.	54,165	54,165	649,978	881,324
Int. on bonds & advs.	64,163	68,572	842,800	939,977
Other income	2,211	3,430	33,601	57,334
Total	1,678,540	1,060,202	13,298,718	16,821,733
Taxes & exps., net	72,230	81,919	839,207	983,236
Balance	1,606,310	978,283	12,459,511	15,838,497
Int. & other deductions	90,640	92,928	1,102,933	1,134,434
Divs. on pfd. stock	140,767	140,767	1,689,209	1,689,209
Bal. earned for com. stock	1,374,903	744,588	9,667,369	13,014,854

*Federal income and excess profits tax charges for the month of October, 1942, after giving effect to the 10% post-war refund, have been reduced by approximately $500,000 for overaccruals in 1942 prior to the enactment of the Revenue Act of 1942. The amounts for October, 1941, include approximately $263,000 for underaccruals in 1941 prior to the enactment of the Revenue Act of 1941. The tax charges for the 12 months periods are effected by similar underaccruals and adjustments; the current period includes charges of approximately $707,000 for underaccruals in the prior period. Also the current period includes a non-recurring credit of approximately $120,000 and the prior period includes a similar credit of approximately $500,000, both due to the 1940 refinancing of a subsidiary.—V. 156, p. 1857.

American-Canadian Properties Corp.—25-Cent Div.—

A liquidating dividend of 25 cents per share was paid Dec. 23, last, on the capital stock to holders of record Dec. 16. A liquidating dividend of $1 was paid on Oct. 9, 1942, and a payment of 25 cents made on April 1, 1942.—V. 156, p. 1463.

American Potash & Chemical Corp.—Moves Offices—

Effective Dec. 28 the offices of this company are at 122 East 42d St., New York, N. Y. Telephone is Murray Hill 5-7142.—V. 156, p. 1736.

American Power & Light Co. (& Subs.)—Earnings—

Period Ended Oct. 31—	1942—3 Mos.	1941	1942—12 Mos.	1941
Subsidiaries—				
Operating revenues	$31,074,109	$28,942,251	$121,666,327	$113,550,659
Operating expenses	12,332,120	11,759,659	47,951,110	44,099,482
*Federal taxes	2,295,475	3,451,396	15,854,151	11,848,087
Other taxes	2,329,946	2,557,834	10,036,673	10,054,514
Prop. retire. and depletion res. approp.	2,956,525	2,826,974	11,773,623	11,322,945
Net operating revs.	$11,160,043	$8,346,388	$36,050,770	$36,225,631
Other income (net)	59,082	46,179	152,202	131,066
Gross income	$11,219,125	$8,392,567	$36,202,972	$36,356,697
Interest to public and other deductions	3,949,823	3,921,042	15,942,892	15,801,879
Less interest charged to construction	Cr3,300	Cr17,500	Cr219,927	Cr77,773
Balance	$7,272,602	$4,489,025	$20,480,007	$20,632,591
Pfd. divs. to public	1,792,946	1,792,936	7,171,751	7,171,742
Balance	$5,479,656	$2,696,089	$13,308,256	$13,460,849
Portion applicable to minority ints.	17,558	10,782	41,539	50,619
Net equity of Am. Pwr. & Light Co. in income of subs.	$5,462,098	$2,685,307	$13,266,717	$13,410,230
American Power & Light Co.—				
Net equity of Am. Pwr. & Lt. Co. in inc. of subs. as shown above)	$5,462,098	$2,685,307	$13,266,717	$13,410,230
Other income	16,913	20,558	64,604	65,584
Total	$5,479,011	$2,705,865	$13,331,321	$13,475,814
Expenses	82,221	92,325	351,838	382,057
Federal taxes	109,254	75,718	342,508	384,598
Other taxes	4,866	4,975	25,328	21,238
Balance bef. int. & other deductions	$5,282,670	$2,532,847	$12,611,647	$12,687,901
Int. & other deducts.	691,278	708,573	2,787,858	2,833,357
Balance carried to consol. earned surp.	$4,591,392	$1,824,274	$9,823,789	$9,854,544

*Provisions were made for Federal taxes for the nine months ended Sept. 30, 1942, at estimated rates which resulted in an overprovision of approximately $2,700,000 during such period. Adjustment for approximately $2,300,000 of such overprovision has been made by credit to tax expense in the October, 1942, accounts.—V. 156, p. 2187.

American Stores Co.—November Sales Up 21.5%—

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
	$	$	$	$
Sales	16,451,561	13,537,359	187,316,398	141,389,671

—V. 156, p. 1571.

American Telephone & Telegraph Co.—Places Transcontinental Telephone Cable in Service—

President Walter S. Gifford on Dec. 21 officially opened the company's new transcontinental cable from New York to San Francisco.

This cable makes it possible, for the first time, to telephone from coast to coast over all-cable telephone facilities. Two years of steady construction work across plains and mountains were required to build the new line, which runs underground for 1,600 miles.

The new line is in addition to four other transcontinental lines which cross the western part of the United States by four different routes. On each of these other lines, however, the open wires are carried overhead on telephone pole cross-arms.

Acquisition—

The Federal Communications Commission has approved the acquisition by the company of all the assets of the American Telephone & Telegraph of Missouri, a wholly-owned subsidiary which has title to pole lines, cable, conduit, rights of way, lands and buildings in Missouri. The property is carried on the Missouri company's books at $12,092,777. The parent company explained that it intended to dissolve the Missouri corporation, since it was no longer necessary to have it in existence.

Christmas Long Distance Telephoning Broke All Records—

The Christmas holiday long distance telephone rush in 1942 boosted traffic 24% over 1941 to break all records, the company announced. About three-quarters of the long-distance calls placed the day before Christmas were completed, based on reports from 16 large cities, and about two-thirds of those made on Christmas Day went through. Delays were encountered on many routes, particularly those to remote points, and the flood of traffic over transcontinental lines was particularly heavy.—V. 156, p. 2303, 1947.

American Tobacco Co.—New Advertising Agents—

Lord & Thomas, one of the largest and oldest advertising agencies in the world, and advertising agents for the American Tobacco Co. for the past 19 years, was dissolved at the close of business on Dec. 31. Albert D. Lasker was principal owner, President and a director of Lord & Thomas.

Three of Mr. Lasker's associates, Emerson Foote, Fairfax M. Cone and Don Belding, all Executive Vice-Presidents of Lord & Thomas, will operate the business under the name of Foote, Cone & Belding, which firm will continue to receive the advertising of American Tobacco Co., according to George W. Hill, President of American Tobacco Co.—V. 156, p. 1012.

American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of this company for the week ended Dec. 26, 1942, totaled 71,785,000 kwh., an increase of 7.30% over the output of 66,900,500 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Week Ended—	1942	1941	1940	1939	1938
Dec. 5	77,769,000	71,268,000	60,466,000	56,234,000	47,052,000
Dec. 12	78,296,000	73,316,000	60,839,000	56,222,000	46,947,000
Dec. 19	79,546,000	73,792,000	62,722,000	56,160,000	47,564,000
Dec. 26	*71,785,000	*66,901,000	*55,439,000	*50,129,000	*42,574,000

*Includes National holiday.—V. 156, p. 2303.

Ann Arbor RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$440,145	$379,419	$347,123	$394,177
Net from railway	121,283	66,728	89,122	111,577
Net ry. oper. income	62,037	45,627	53,441	72,661
From Jan. 1—				
Gross from railway	4,695,510	4,353,093	3,782,906	3,651,408
Net from railway	1,151,327	1,119,327	777,305	726,678
Net ry. oper. income	469,686	604,245	371,230	338,024

—V. 156, p. 1947.

Armour & Co. (Ill.)—Financial Report—

The President's report for 1942 affords the following:

A Record Volume—Consolidated revenue for the year from sales and from other sources amounted to $1,300,009,016, a sum 40% greater than the previous year and by far the largest revenue ever obtained in a single year by the company. Only on one other occasion—in 1919—did total revenue pass the billion dollar mark, and then only slightly.

Two factors determine total revenue—tonnage and price level. Tonnage in 1942 increased about 10% from the previous year, while prices averaged about 30% higher than in 1941. Thus it is obvious that the more important factor in increasing total revenue was the rise in price levels. Their general tendency was upward from the beginning of the year until the Government imposed price ceilings.

Profits—Earnings during the first half of the year, before price ceilings were imposed, were on a reasonably profitable basis, and earnings on various of our products other than fresh meats continued on a reasonably profitable basis throughout the year, with the result that consolidated net earnings, after taxes and before dividend payments, amounted to $14,802,607, reflecting a return of slightly over one cent on each dollar of sales and slightly under one-sixth of a cent per pound of product processed, distributed and sold.

Many contracts entered into in the past year with certain governmental departments come within the purview of a new law which permits renegotiation of contracts for the purpose of eliminating excessive profits. It is the company's opinion that due to the small amount of margin in its business, there is little or no likelihood that the renegotiation law will have any material effect on profits as reported.

Earnings Largely Re-invested—Consolidated earnings for the year, less the amount paid out in dividends brought about an increase of $9,369,603 in consolidated surplus account. This amount was reinvested in expanded inventories and receivables due to higher price levels. Earnings were not nearly sufficient to meet company's growing need for additional working capital, and it will be noted from the balance sheet that company had to go to the banks during the year and increase its borrowings. At the season of peak inventory consolidated borrowings amounted to $88,170,000 though this amount decreased with the year-end liquidation of inventories and was down to $50,696,000 at the close of the year. Right now company is entering into a new season of accumulation and its loans can be expected to go up again.

The increase in the cost and in the numbers of livestock which company buys promises to become a problem of great consequence during this current year and probably for several succeeding years. The Government is counting on company to provide hundreds of millions of pounds of products for the armed forces and for lend-lease shipment to our allies.

Revolving Credit Arranged—Knowing that proper discharge of its responsibility would require new capital beyond the amount company could obtain from the usual sources, the Illinois company some months ago arranged what is popularly known as a "V" loan but what was really a revolving credit agreement with 20 banks, which banks in turn were guaranteed by the Government to the extent of 90% of the loans to the company made under this agreement. This agreement runs for a period of three years and assures the company of credit on current borrowings to the extent of a total of $50,000,000. The rate of interest on the amount actually borrowed is 2¾% per annum and there is a commitment fee of ½% per annum on the unused portion of the total credit. At the end of the year the company had borrowed $10,000,000 on this credit and it is expected that a much larger part of the credit will be used when livestock runs reach their peak. The Government's guaranty to the banks of these "V" loans is for the pupose of making credit available to certain industries because of their essentiality in the war program and the difficulties in financing their greatly expanded operations in the usual manner.

Consolidated Income and Surplus Statement

(Armour & Co. of Ill. and Subs., Inc.; Armour & Co. of Del., and its Domestic and Foreign Subs.)

Period—	52 Wks. End. Oct. 31, '42	52 Wks. End. Nov. 1, '41	53 Wks. End. Nov. 2, '40	Year End Oct. 28, '39
	$	$	$	$
Sales	1,300,009,016	926,236,109	733,949,084	715,318,910
Cost of sales, etc.	1,200,795,646	834,874,650	659,334,661	645,254,353
Selling, adv., and gen. expenses, etc.	53,278,470	49,036,631	44,028,262	41,714,143
*Ordinary taxes	9,327,544	8,651,925	8,010,287	8,495,642
Depreciation	6,936,050	6,665,102	6,518,232	6,386,470
Loss on foreign exch. transactions	------	------	------	†391,771
Contributions to empl.'s pension plan	900,000	900,000	600,000	600,000
Balance	28,771,306	26,107,801	15,457,642	12,476,531
Other income	1,468,420	1,721,958	964,152	1,154,541
Total income	30,239,726	27,829,759	16,421,794	13,631,072
Int. and amortization	4,035,649	3,640,429	3,602,989	3,725,982
Fed. income tax, etc.	10,172,328	7,254,367	§2,988,985	1,921,903
Loss sale real estate	782,303	155,058	351,113	133,173
Minority interest	22,176	59,580	5,802	21,341
Foreign exchg. transact.	††Cr119,862	††Cr311,414	‡402,579	‡699,095
Foreign earnings not readily realizable	1,752,812	1,413,394	500,040	------
Transfer from deferred income	Cr1,501,087	------	------	------
Miscell. deductions	292,800	505,935	262,857	117,521
Net income	14,802,607	15,111,410	8,307,429	7,012,057
7% pref. divs. (Del.)	3,690,538	‡‡3,757,002	3,746,890	3,746,890
Surplus	11,112,069	11,354,408	4,560,539	3,265,167
Com. shares (par $5)	4,065,760	4,065,799	4,065,827	4,065,992
Earnings per share	------	$1.95	$0.26	Nil

*Other than miscellaneous taxes included in expenses. †Net realized loss. ‡Unrealized loss. ††Unrealized gain. §Provision for U. S. and foreign income taxes. ‡‡Includes $11,352 dividends on shares called for redemption Jan. 1, 1942. ¶Amount realized in U. S. currency in the 1942 fiscal year on foreign earnings deferred in the 1940 and 1941 fiscal years.

Condensed Balance Sheet (Illinois Company)

(Armour & Co. of Ill. and Subs., incl. Armour & Co. of Del., and its Domestic and Foreign Subsidiaries)

Assets—	Nov. 1, '42	Nov. 1, '41
	$	$
*Land, bldgs., mach. and fixture equipment	138,670,220	130,294,370
Refrigerator cars, delivery equipt., tools, etc.	------	11,282,277
Cash	25,575,987	18,281,511
Notes and accounts receivable	61,054,855	52,175,459
Intercompany accounts receivable	570,324	776,477
*Inventories	124,991,073	118,999,084
Investments, stocks, bond and advances	11,203,620	11,018,172
Deferred charges	4,420,006	4,384,076
Goodwill	30,627	187,979
Total	366,516,712	347,399,405
Liabilities—		
7% preferred stock, Delaware company	52,535,900	53,119,500
‡6% conv. prior stock, Illinois company	53,299,600	53,299,600
7% preferred stock, Illinois company	3,371,500	3,371,500
Common stock (par $5)	20,328,800	20,328,998
Notes payable	50,549,789	46,383,851
Acceptances payable	146,754	144,440
Accounts payable	14,059,501	12,060,518
Accrued interest, wages, Fed. inc. taxes & gen. and social security taxes	10,097,466	8,043,099
Reserve for Federal income taxes	13,816,888	10,213,371
Preferred stock (Del. co.) called for redemption Jan. 1, 1942	------	724,922
Collection from employees	21,920	------
Funded debt	62,896,000	63,974,000
Reserve for contingencies	4,000,000	4,000,000
Reserve for N. Y. State Workmen's comp. ins.	160,000	120,000
Minority stockholders' equity in sub. cos.	232,780	237,121
§Deferred income	2,165,160	1,913,434
Surplus	78,834,654	69,465,051
Total	366,516,712	347,399,405

*Packing house products, at market values less allowances for selling expenses; other products and supplies at cost or market, whichever is lower. †After depreciation reserve of $65,208,716 in 1942 and $61,853,321 in 1941. ‡Represented by 532,996 no par shares. §Foreign earnings not readily realizable in U. S. currency because of exchange restrictions.

Income Account of Armour & Co. of Delaware

(Including Domestic and Foreign Subsidiaries)

Period Ended—	52 Weeks Oct. 31, '42	52 Weeks Nov. 1, '41	53 Weeks Nov. 2, '40	52 Weeks Oct. 26, '39
	$	$	$	$
Gross sales to trade and oper. revs. less disct., returns & allow.	1,294,393,024	921,138,821	676,138,687	348,898,757
Interco. & interplant sales and oper. revs.	1,626,653	227,495,498	170,384,904	166,479,512
Total	1,296,019,677	1,148,634,319	845,523,591	515,378,269
Cost of sales and oper. exps. incl. transport. cost	1,207,810,790	1,072,264,748	783,445,990	471,341,491
Net profit from sales	88,208,887	76,369,571	62,077,601	44,036,779
Foreign exchange transactions	Cr$119,862	Cr$311,414	402,579	‡1,086,494
Selling, adv., gen. & admin. exps.	46,046,076	43,084,040	36,985,778	21,738,005
Prov. for deprec.	5,248,952	5,055,034	4,892,757	4,491,245
Tax (other than Fed. & foreign income taxes)	6,463,713	5,827,549	5,291,390	4,947,179
Profit	30,570,008	22,714,362	14,505,097	11,773,856
Other income	1,401,969	1,672,558	876,256	†1,048,526
Total income	31,971,977	24,386,920	15,381,353	12,822,382
Contrib. to empl. pension fund	670,050	684,540	433,200	275,479
Other deductions (net)	160,723	243,068	23,973	2,817
Loss on sale of non-oper. real estate	779,491	121,364	171,791	------
Frgn. earns. not readily realiz.	1,752,812	1,413,394	500,040	------
Transfer'd from deferred income	Cr*1,501,087	------	------	------
Int. & amort. of debt disct. and expenses	3,848,866	3,601,250	3,410,145	2,908,046
Prov. for Federal income taxes	10,172,328	6,204,367	2,886,984	1,908,067
Minor. equity in net income of subsidiaries	22,176	59,580	5,801	21,341
Net income	16,066,618	12,059,357	7,949,417	7,706,631
Divs. paid on 7% preferred stock	3,690,538	3,757,002	3,746,890	3,746,890

*See note (¶) in above income account. †Includes $894,454 equity in current year net income of Winslow Bros. & Smith Co. to the extent that such income has been received as dividends in this or prior years. ‡Net realized loss on foreign exchange transactions of $392,965 and unrealized loss arising from fluctuations of foreign exchange rates of $693,529. §On translation of foreign accounts into U. S. currency.

Consolidated Balance Sheet (Delaware Company and Subs.)

Assets—	Nov. 1, '42	Nov. 1, '41
	$	$
Land, buildings, machinery and equipment	100,742,811	103,131,507
Cash	24,801,835	16,845,093
Notes and accounts receivable	60,099,527	51,178,749
Inter-company accounts receivable	570,324	546,383
*Inventories	90,583,595	90,216,511
Investments, stocks, bonds and advances	10,421,118	10,177,693
Deferred charges	3,588,433	3,662,230
Goodwill	30,627	187,979
Total	290,838,270	275,946,150
Liabilities		
7% preferred stock Delaware company	52,535,900	53,119,500
†Common stock	10,000,000	10,000,000
Funded debt	62,896,000	63,974,000
Reserve for contingencies	3,000,000	3,000,000
Reserve for N. Y. State Workmen's comp. ins.	120,000	80,000
Notes payable	40,549,789	46,383,851
Accrued interest, wages, local and State and social security taxes	5,881,032	4,646,454
Reserve for Federal income taxes	13,425,721	8,617,552
Preferred stock (Delaware company) called for redemption Jan. 1, 1942	------	724,922
Acceptances payable	146,754	144,440
Accounts payable	16,419,591	12,671,203
Minority stockholders' equity in sub. cos.	232,780	237,121
Deferred income	‡2,165,160	1,913,434
Surplus	83,465,543	70,433,673
Total	290,838,270	275,946,150

*Packing house products at market values, less allowance for selling expenses; other products and supplies at cost or market, whichever is lower. †All owned by Armour & Co. (Illinois). ‡Foreign earnings not readily realizable in U. S. currency because of exchange restrictions, and unrealized exchange gain on translation of foreign accounts into U. S. Currency.—V. 156, p. 2034.

Associated Electric Co.—Stock Cancellation—

The Securities and Exchange Commission on Dec. 29 approved the sale by the company to its subsidiary, Tri-City Utilities Co., for retirement and cancellation of shares of common stock of Tri-City in an aggregate par amount equal to the net proceeds from the sale of the Ohio River Electric division properties of Tri-City, estimated at $202,000. Sale of the properties was approved by the Commission on Dec. 2, 1942.—V. 156, p. 2034.

Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended Dec. 25 net electric output of the Associated Gas & Electric group was 125,827,591 units (kwh.). This is an increase of 12,211,582 units, or 10.7% above production of 113,616,009 units a year ago.—V. 156, p. 2303, 2187.

Associated Gas & Electric Corp.—To Sell Subs.—

As another step in its compliance with Section 11 (B) of the Public Utility Holding Company Act, corporation has been authorized by the Securities and Exchange Commission to sell the properties of three operating subsidiaries located in Ohio and then dissolve the companies. The companies concerned are Western Reserve Power & Light Co., General Utilities Co., and New London Power Co. They are to be sold to several purchasers, principally cooperatives, for a total base purchase price of $1,100,000.—V. 156, p. 2393.

Atchison, Topeka & Santa Fe Ry.—Earnings of System

(Includes Atchison, Topeka & Santa Fe Ry.—Gulf, Colorado & Santa Fe Ry.—Panhandle & Santa Fe Ry.)

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
	$	$	$	$
Ry. oper. revenues	33,795,827	19,379,134	325,204,386	203,585,571
Ry. oper. expenses	17,754,040	14,338,503	180,020,327	141,635,033
*Railway tax accruals	6,030,186	2,274,358	68,370,143	25,646,740
Other debits or credits	Dr321,002	Cr111,313	Dr2,600,884	Cr19,297
Net ry. oper. income	9,690,599	2,877,586	74,213,034	36,323,095

*Railway tax accruals for month of November, 1942, include $4,234,354 Federal income tax compared with $802,000 Federal income tax in 1941.

Railway tax accruals for the 11 months ended Nov. 30, 1942, include $49,558,684 Federal income tax compared with $10,495,000 Federal income tax in 1941.—V. 156, p. 2303.

Atlantic Coast Line RR. Co.—Earnings—

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
	$	$	$	$
Operating revenues	11,810,931	5,488,183	102,379,688	60,951,878
Operating expenses	5,419,091	4,070,932	56,973,579	42,153,806
Net oper. revenues	6,391,840	1,417,251	45,405,109	18,798,072
Amt. required for taxes	4,000,000	700,000	23,555,000	6,750,000
Operating income	2,391,840	717,251	21,850,109	12,048,072
Net amt. paid for rent of equip. & jt. facil.	265,894	46,360	2,708,946	1,700,187
Net ry. oper. income	2,125,946	670,891	19,141,163	10,347,885

—V. 156, p. 2033.

Alabama Great Southern RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$1,952,611	$1,034,737	$729,449	$681,358
Net from railway	1,086,102	411,507	253,349	212,785
Net ry oper. income	333,040	251,424	151,379	147,582
From Jan. 1—				
Gross from railway	17,927,843	10,035,697	7,494,008	7,024,590
Net from railway	8,929,844	3,815,435	2,443,679	2,220,469
Net ry. oper. income	1,927,499	2,167,474	1,525,894	1,006,026

—V. 156, p. 2187.

Aviation Capital, Inc.—Hearing Set—

Hearing has been set by the Securities and Exchange Commission for Dec. 31 on an application of the company for an order declaring that it has ceased to be an investment company within the meaning of the Investment Company Act of 1940.—V. 156, p. 748.

Baltimore & Ohio RR.—Compensation for Tenders—

The company on Dec. 29 announced that tenders pursuant to its invitation (which was mentioned in last week's "Chronicle") could be made through members of the National Association of Security Dealers, Inc., and of the Investment Bankers Association. Members of either, it was stated, will be compensated at the rate provided in the tender invitation for making delivery of and accepting settlement for bonds or notes covered by tender acceptances.

The tender invitation said, in part: "If the principal amount of the bonds or the notes covered by any one tender (other than by a bank, trust company, insurance company or member of the New York Stock Exchange or other national securities exchange) does not exceed $100,000 principal amount, arrangements must be made with a bank, trust company or member of one of such exchanges to surrender the bonds or the notes tendered, in case of acceptance of the tender. Banks, trust companies and insurance companies may make arrangements for delivery of the bonds or the notes tendered by them through another bank, trust company or member of one of such exchanges. The bank, trust company or exchange member signing the tender form in the space provided therefor, delivering and accepting settlement for bonds or notes pursuant to and in accordance with an acceptance of a tender of another party or person, will be paid by the company $2.50 per $1,000 principal amount of the bonds or notes so delivered to the company."

The company reserves the right, in its absolute discretion, to accept or reject any or all tenders of any of said bonds or notes or to accept any portion of the bonds or the notes covered by any such tender and reject the balance. See further details in V. 156, p. 2303.

Earnings for November and Year to Date

Period End. Nov. 31—	1942—Month	1941	1942—11 Mos.	1941
	$	$	$	$
Rv. oper. revenues	28,599,333	20,046,979	280,080,991	208,349,163
Maint. of way & struc.	2,586,265	1,930,992	25,480,312	19,227,506
Maint. of equipment	5,173,592	4,882,940	57,250,120	47,352,131
Traffic	464,722	454,005	5,033,454	4,754,008
Transportation	8,521,361	6,969,471	88,845,660	67,608,056
Miscell. operations	259,326	174,308	2,589,305	1,739,077
General	636,530	505,089	6,617,330	5,241,713
Transp. for investment	------	Cr1,653	------	Cr15,001
Net rev. from railway operations	10,957,537	5,131,827	94,264,810	62,441,673
Railway tax accruals	4,409,993	1,721,523	*32,802,063	*13,930,696
Equipment rents (net)	634,469	382,629	5,351,802	2,408,874
Jt. facil. rents (net)	158,812	144,302	1,521,745	1,686,983
Net ry. oper. income	5,754,263	2,883,373	54,589,200	44,385,115
Other income	1,644,889	493,697	7,329,079	5,806,926
Total income	7,399,152	3,377,070	61,918,279	50,192,041
Miscell. deducts. from income	94,145	265,133	1,309,936	1,699,181
Inc. avail. for fixed charges	7,305,007	3,111,937	60,608,343	48,492,860
Fixed charges	2,580,489	2,643,842	28,636,056	28,891,672
Net income	4,724,518	468,095	31,972,287	19,601,188
*Railway tax accruals include:				
Excise tax a/c Railroad Retirement Act			3,536,633	2,805,120
Tax a/c Railroad Unemployment Insur. Act			3,536,433	2,804,358
Federal income taxes			18,998,561	2,194,233

—V. 156, p. 2303.

Bausch & Lomb Optical Co.—25-Cent Dividend—

A dividend of 25 cents per share was recently declared on the common stock, par $10, payable Dec. 30 to holders of record Dec. 26. Similar distributions were made on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, 25 cents each, and Dec. 30, 50 cents.—V. 156, p. 1572.

Bedford Pulp & Paper Co., Inc.—Bonds Offered—

Coffin & Burr, Inc., and Whiting, Weeks & Stubbs, Inc., Boston, on Dec. 21 offered $700,000 1st (closed) mtge. 5% sinking fund bonds at 99¾ and interest.

Dated Dec. 1, 1942; due Dec. 1, 1949. Principal and interest (J. & D.) payable at office of the Trust Company of North America, trustee, New York. Coupon bonds in denominations of $1,000 and $500, interchangeable, registerable as to principal only. Redeemable, all or part, at option of company, on first day of any month, on at least 30 days' notice, at principal amount, plus premiums commencing at 3% and thereafter reducing to par after Dec. 1, 1948; also similarly redeemable for sinking fund purposes at the principal amount plus premiums commencing at 1% and thereafter reducing to par after Dec. 1, 1948; in every case with accrued interest to redemption date. Reimbursement for Massachusetts and New Hampshire income taxes and for Pennsylvania and Connecticut personal property taxes.

Company—Manufactures and distributes Nine Point paperboard, which is a paper material 9/1000ths inch thick used to form the inner corrugated part of corrugated paperboard employed in the making of containers for packing and shipping merchandise. The pulp and paper manufacturing plant of the company is located at Big Island, Va., where it also owns a steam electric plant, water rights and hydraulic works on the James River.

A wholly owned subsidiary, Bedford Timber & Land Corp., owns and leases timber lands from which the company derives a part of its supply of pulpwood.

Purpose of Issue Net proceeds (excluding accrued interest) to be received by the company from the sale of the bonds is estimated at $655,910. The purpose of the issue is to retire and discharge the presently outstanding Series A mortgage bonds ($225,000) and Series C mortgage bonds ($714,000). The Series C mortgage bonds are held by certain stockholders, members of their respective families and West Disinfecting Co., an affiliate, and approximately $650,000 of the net proceeds derived from the sale of the bonds, together with $289,000 of debenture notes, will be used for such retirement and discharge. The balance of the net proceeds will be added to the working capital of the company.

Capitalization

	Authorized	To Be Outstanding
First closed mtge. 5% sinking fund bonds, 1949	$700,000	$700,000
*5% debenture notes due Dec. 1, 1960	289,000	289,000
Capital stock (par $12.50)	1,125,000	1,125,000

*Debenture notes mature Dec. 1, 1960. The payments of principal and interest are restricted under certain conditions by the terms of the indenture under which the bonds are issued.

Comparative Income Statement (Incl. Subs.)

Period—	9 Mos. End. Sept. 30, 1942	1941	1940	1939
		Calendar Years		
*Gross sales	$1,088,792	$1,966,990	$1,184,712	$1,031,803
Total expenses	792,284	1,403,566	935,816	953,345
Profit before other income	$296,508	$558,424	$248,896	$78,463
Other income	21,656	7,969	4,744	3,734
Total income	$318,164	$566,393	$253,640	$82,197
Other income deducts.	2,105	8,737	4,715	6,930
Deprec and depletion	83,612	154,012	65,418	62,965
Int. and misc. deducts.	36,180	62,784	29,803	37,204
Inc. and profit taxes	118,000	182,966	33,275	----
Net income	$78,267	$157,894	$114,423	†$24,902

*Less discounts, returns and allowances, freight allowances and selling agent's commissions. †Deficit.

The annual interest requirements on the $700,000 bonds to be outstanding initially will be $35,000. The aggregate total cost to the company of the present financing is estimated to be $55,000 for the entire period that the bonds are outstanding. In the calendar year 1943, the charges for interest and amortization of bond discount and expense will be higher by approximately $5,800 than would have been the case if the present financing were not undertaken.

5% Debenture Notes—The company has authorized an issue of 5% debenture notes to be issued concurrently with the bonds in the amount of $289,000. The debenture notes of the company are dated Dec. 1, 1942, are due Dec. 1, 1960, and bear interest at rate of 5% per annum. However, the payment of interest on the debenture notes is subject to certain restrictions contained in the indenture.

Underwriting—No firm commitment to purchase the bonds has been made. The underwriters have severally agreed to purchase an aggregate of $700,000 of first closed mortgage 5% sinking fund bonds as follows:

Coffin & Burr, Inc.	$550,000
Whiting, Weeks & Stubbs, Inc.	150,000

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash on deposit, $57,935; accounts receivable—trade, $54,439; inventories, $311,867; other assets, $11,059; fixed assets (net), $1,849,216; patent rights (less reserve for amortization), $2,228; deferred charges, $67,087; total, $2,353,831.

Liabilities—Accounts payable, $39,818; funded debt—current maturities, $37,500; Federal income tax—1941, $15,564; Federal capital stock tax due, $4,431; accrued accounts, $37,873; provision for 1942 and additional prior years' income and excess profits taxes, $168,000; funded debt, $901,500; net worth: Capital stock (par $12.50), $1,125,000; surplus, $24,144; total, $2,353,831.—V. 156, p. 2304.

Belgian National Railways—Delisted—

The American shares representing participating preferred stock was stricken from listing and registration on the New York Stock Exchange at the close of the trading session on Jan. 2, 1943.

Application to strike the above issue from listing and registration has been granted by the Securities and Exchange Commission.—V. 156, p. 600.

Bell Telephone Co. of Pa.—$1 Dividend—

The directors recently declared a dividend of $1 per share on the common stock, par $100, payable Dec. 31 to holders of record Dec. 31. This compares with $1.75 each on June 30 and Sept. 30, last, and $2 per share in each quarter from March, 1936, to and including March, 1942. All of this company's stock is owned by the American Telephone & Telegraph Co.—V. 156, p. 2188.

Bessemer & Lake Erie RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$1,876,428	$1,666,003	$1,815,878	$1,892,647
Net from railway	872,693	857,037	1,083,999	1,123,893
Net ry. oper. income	137,247	613,931	839,168	918,213
From Jan. 1—				
Gross from railway	20,431,858	19,217,451	17,101,979	12,875,387
Net from railway	8,558,154	10,134,332	9,378,924	6,074,637
Net ry. oper. income	3,461,128	7,347,282	7,080,876	4,895,771

—V. 156, p. 2003.

(The) Best Foods, Inc.—New Name of Hecker Products Corp.—See latter company below.

Binks Mfg. Co.—25-Cent Dividend—

The company on Dec. 31 paid a dividend of 25 cents per share on the common stock, par $1, to holders of record Dec. 28. A distribution of 60 cents per share was made on Dec. 20, 1941; none since.—V. 151, p. 3388.

Birmingham Electric Co.—Bonds Called—

There have been called for redemption as of Feb. 1, next, a total of $1,000,000 of first and ref. mortgage 4½% gold bonds, due 1968, at 101 and interest. Payments will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.

Upon surrender of any of the called bonds on or after Dec. 30, 1942, the company has authorized the trustee to pay 101 and interest to Feb. 1, 1943.—V. 156, p. 2188.

Borden Co.—Official Resigns—

Patrick D. Fox retired as a Vice-President of the company at the end of December, 1942, after 46 years of service.—V. 156, p. 1949.

Boston Edison Co.—Output Off 1.1%—

Net system output of the Boston Edison Co., as reported to the Edison Electric Institute for the week ended Dec. 26, 1942, was 30,505,000 kwh. as compared with 30,947,000 kwh. for the week ended Dec. 27, 1941, a decrease of 1.1%.

Net system output of this company as reported to the Edison Electric Institute for the week ended Dec. 19, 1942, was 33,633,000 kwh., as compared with 32,334,000 kwh. for the week ended Dec. 20, 1941, an increase of 4%.

For the week ended Dec. 12, 1942, output was 33,249,000 kwh., an increase of 2.4% over the corresponding week last year.—V. 156, p. 2188.

Boston Elevated Ry. Co.—Earnings—

Month of November—	1942	1941
Total receipts	$2,865,785	$2,307,011
Total operating expenses	1,827,982	1,587,495
Federal, State and municipal tax accruals	49,445	141,726
Rent for leased roads	3,761	3,761
Subway and rapid transit line rentals	236,132	236,033
Interest on bonds	324,165	324,165
Dividends	99,497	99,497
Miscellaneous items	8,849	8,781
Net profit	$315,952	*$94,449

*Loss.—V. 156, p. 2033.

Boston & Maine RR.—Earnings—

Period End Nov. 30—	1942—Month—	1941	1942—11 Mos.—	1941
Operating revenues	$6,641,999	$4,766,899	$70,983,632	$53,912,703
Operating expenses	4,208,785	3,681,894	45,175,213	36,410,234
Net operating revenue	$2,433,214	$1,085,005	$25,808,619	$17,502,469
Taxes	698,974	346,903	9,394,920	5,407,914
Equip. rents (Dr)	255,408	262,404	2,962,536	3,004,460
Jt. facil. rents (Dr)	23,803	7,510	173,116	65,692
Net ry. oper. income	$1,455,029	$468,188	$13,276,047	$9,024,403
Other income	163,645	95,829	1,290,078	1,151,039
Total income	$1,618,674	$564,017	$14,568,125	$10,175,442
Total deducts. (rentals, interest, etc.)	466,154	386,380	4,541,486	4,281,377
Net income	$1,152,520	$177,637	$10,026,639	$5,894,035

—V. 156, p. 2033.

Brandon Corp.—$2.50 Class A Dividend—

A dividend of $2.50 per share was paid on Dec. 31 on account of accumulations on the class A common stock to holders of record Dec. 19. This compares with $1.50 each paid on March 31, June 30 and Sept. 30, last. Payments during 1941 were as follows: April 1, $1; June 30, $2; Sept. 30, $1, and Dec. 31, $2.—V. 156, p. 954.

British Columbia Packers, Ltd.—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, no par value, payable March 15 to holders of record Feb. 27. An initial distribution of $1.50 per share was made on March 16, 1942; none since.—V. 156, p. 1322.

British Columbia Pulp & Paper Co., Ltd.—Payment—

As of Dec. 15, the first cash payment of $180 per $1,000 7% general mortgage bond was made under the recently approved plan of settlement of interest arrears. A further cash payment of $172.20 per $1,000 bond became payable on Jan. 2, 1943, making total cash payments under the plan of $352.22 per $1,000 bond.

The arrangement also calls for issue of $400 of additional bonds for each $1,000 bond held, the combined cash and bond payments to the amount of 75.22% covering interest to May 1, 1942. The portion of arrears payable in the form of additional bonds is not subject to income tax, it is understood. The cash payments are taxable in the year in which they are received. The arrangement provides also for postponement to Nov. 1, 1945, of interest due from May 1, 1942, to May 1, 1945.—V. 156, p. 2304.

British Type Investors, Inc.—Stockholders Lose—

The Appellate Division of the New York Supreme Court reversed unanimously Dec. 23 a Supreme Court judgment granted against four officers and directors of this company, and dismissed the suit, which had been brought by minority stockholders.

The judgment, granted by Justice John F. Carew last March, had directed Edward V. Otis, President, and Curtis Franklin, Secretary-Treasurer, to return $148,901 received as salary from the company and its affiliates from 1934 through 1939, and ordered them, with Arthur Bailly-Blanchard and G. Hunt Weber, directors, to account for alleged losses to the company from "improvident investments."

In the opinion written by Associate Justice Irwin Untermyer, the Appellate Division said the investments were made after careful investigation and on the advice of competent firms, and that "it cannot be said that the action of these defendants taken upon such advice was negligent and renders them liable for the losses incurred."—V. 152, p. 2845.

Brooklyn Borough Gas Co.—Bonds Called—

There have been called for redemption as of Feb. 1, 1943 a total of $10,000 of first mortage 4% bonds, due 1965, at 102 and interest. Payment will be made at the principal office of the City Bank Farmers Trust Co., trustee, New York, N. Y.—V. 155, p. 154.

Brooklyn Union Gas Co.—New Director—

Robert Nelson, Vice-President and a director of Arma Corp. of Brooklyn, N. Y., has been elected to the board of directors.—V. 156, p. 1738.

(A. M.) Byers Co.—Accrued Dividend—

The directors have declared a dividend of $1.8156 per share on the 7% cumulative preferred stock, par $100, payable Feb. 1 to holders of record Jan. 16. This payment represents the sum of accumulated and unpaid dividends due May 1, 1942, together with interest accrued thereon.

The company on Dec. 29 paid a dividend of $1.8302 per share, which represented the dividend due Feb. 1, 1942, with interest thereon at 5%.—V. 156, p. 2034.

California Water Service Co.—Earnings—

12 Mos. Ended Nov. 30—	1942	1941
Operating revenues	$3,042,308	$2,870,891
Operating expenses and general taxes	1,838,000	1,766,103
Net earnings from operation	$1,204,368	$1,104,788
Other income	9,274	7,922
Gross corporate income	$1,213,582	$1,112,709
Total interest deductions	529,596	499,905
Provision for Federal income tax	198,276	90,653
Net income	$485,710	$522,151
Dividends on preferred stock	208,501	208,501

—V. 156, p. 2034.

Canadian National Lines in New England—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$126,900	$204,688	$111,295	$124,025
Net from railway	°313,652	60,444	11,071	°24,965
Net ry. oper. income	°371,586	°3,261	°37,466	°68,117
From Jan. 1—				
Gross from railway	1,919,400	1,844,638	1,432,573	1,288,741
Net from railway	°334,455	209,938	°74,864	°112,790
Net ry. oper. income	°1,105,543	°459,834	°659,031	°610,141

°Deficit.—V. 156, p. 2034.

Canadian Pacific Lines in Vermont—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$121,962	$89,410	$85,675	$112,125
Net from railway	°43,290	°38,480	°29,034	6,517
Net ry. oper. income	°76,592	°73,420	°56,034	26,845
From Jan. 1—				
Gross from railway	1,314,088	1,255,781	1,069,853	934,941
Net from railway	°232,232	°103,832	°124,764	°231,699
Net ry. oper. income	°598,653	°438,333	°431,562	°518,201

°Deficit-loss.—V. 156, p. 2034.

Canadian Pacific Ry.—Earnings—

Week Ended Dec. 21—	1942	1941
Traffic earnings	$5,612,000	$4,766,000

—V. 156, p. 2304.

Canada Northern Power Corp., Ltd.—Earnings—

Period End. Nov. 30—	1942—Month—	1941	1942—11 Mos.—	1941
Gross earnings	$364,800	$397,354	$4,137,254	$4,599,451
Operating expenses	138,280	164,200	1,624,901	2,012,742
Net earnings	$226,520	$233,154	$2,512,353	$2,586,709

Note—Operating expenses do not include income and excess profits taxes.—V. 156, p. 2304.

Carnegie-Illinois Steel Corp.—Appointments—

The corporation on Dec. 30 announced the appointment of Bennett S. Chapple Jr. as Assistant Manager of Sales of the New York district sales office of this U. S. Steel subsidiary.

Mr. Chapple, formerly assistant to the Vice-President, Operation, in charge of emergency defense coordination, is succeeded by Ross L. Leffler, who, in addition to his duties as special representative, will coordinate emergency defense measures in the company and cooperate with public authorities and defense agencies.

Mr. Chapple, before the emergency, was Manager of Sales Promotion of the company.

Mr. Leffler, in addition to his company affiliation, is Chairman of Civilian Defense in Allegheny County and eight adjoining counties.—V. 156, p. 1949.

Carson Hill Gold Mining Corp.—3½-Cent Dividend—

The directors have declared a dividend of 3½ cents per share on the common stock, payable Jan. 6 to holders of record Dec. 29. Payments of one cent each were made on March 30, June 29 and Dec. 31, 1940; none since.—V. 155, p. 693.

Central of Georgia Ry.—Interest Payments—

Pursuant to an order signed by Judge A. B. Lovett in the U. S. District Court at Savannah, Ga., Merrel P. Callaway, trustee, has directed that interest payments be made on and after Dec. 29 on the first mortgage bonds and consolidated mortgage bonds of Central of Georgia and on the first mortgage bonds of Chattanooga, Rome & Southern RR. On the first mortgage bonds of Central of Georgia the two semi-annual coupons due Aug. 1, 1934, and Feb. 1, 1935, will be paid at office of Liberty National Bank & Trust Co., Savannah, or Guaranty Trust Co., New York. On the consolidated mortgage bonds of Central of Georgia the interest payments will be the two semi-annual coupons due May 1, 1933, and Nov. 1, 1933, at Bankers Trust Co., New York. On the first mortgage bonds of Chattanooga Rome & Southern RR. the 12 semi-annual coupons due July 1, 1934, to Jan. 1, 1940, will be paid at Central Hanover Bank & Trust Co., New York.

Interest Payment Stayed—Payment on the first mortgage and consolidated mortage bonds has been temporarily stopped. Payment on the first mortgage bonds of Chattanooga, Rome & Southern, however, will be paid. Payment was stopped when Central Hanover Bank intervened in the District Court at Savannah and obtained a stay. In asking for a stay on payment of the first mortgage and consolidated mortgage bonds Central Hanover attorneys claimed it was unfair to holders of the collateral trust bonds. No objection would be made to payments recently ordered by the court if some provision was made for collateral trust bondholders, it is understood.—V. 156, p. 2096.

Central Maine Power Co.—Earnings—

Period End. Nov. 30—	1942—Month—	1941	1942—12 Mos.—	1941
Operating revenues	$803,743	$777,231	$9,419,429	$8,710,193
Operation	215,148	207,241	2,355,807	1,934,357
Purchased power	17,364	26,679	133,834	164,433
Maintenance	43,786	52,559	479,170	546,121
Provision for deprecia.	80,353	64,976	973,606	765,475
State and munic. taxes	71,221	68,466	838,025	796,669
Soc. Sec. taxes Federal and State	4,670	4,059	58,887	52,883
*Federal taxes — other than income	Cr14,760	17,686	171,372	214,195
†Federal income tax	79,041	56,568	862,769	702,903
Net operating income	$306,920	$278,997	$3,545,959	$3,533,151
Non-operating income	2,506	2,340	68,643	40,288
Gross income	$309,426	$281,337	$3,614,602	$3,573,439
Bond interest	112,901	110,122	1,355,250	1,324,558
Other interest—net	5,231	Cr3,447	23,696	Cr26,206
Accel. of amortiza. of D.D. & E.	----	----	----	34,326
Other deductions	14,470	15,497	158,517	181,186
Net income	$176,824	$159,165	$2,077,139	$2,059,575
Preferred div. require.	$112,265	$112,265	$1,347,181	$1,347,182

*Includes an adjustment of $32,085 for over-accrual of capital stock tax for eleven months ended Nov. 30, 1942.

†The Federal Income Tax accrual for 1942 does not reflect adjustments for deductions for the amortization of defense or war facilities or financing expenses of the merger with Cumberland County Power and Light Company on Dec. 3, 1942.—V. 156, p. 2096.

Central Republic Co.—New Vice-Presidents—

James M. Pigott and Robert Mason have been elected Vice-Presidents. Mr. Pigott has been head of the sales division and Mr. Mason of the buying department.—V. 156, p. 1323.

Central States Electric Co.—Accumulated Dividends—

The directors recently declared the following dividends on account of accumulations, all payable Dec. 29 to holders of record Dec. 15: 43¾ cents on 7% preferred A stock, par $100; 10.937 cents on 7% preferred A stock, par $25;; 37½ cents on 6% preferred B stock, par $100, and 9⅜ cents on 6% preferred B and 6% preferred C stocks, par $25. Like amounts were paid on March 31, June 30 and Sept. 30, last, and in each quarter during 1941.

Arrearages as at Oct. 2, 1942, amounted to $59.03¼ on the 7% preferred A stock, par $100; $15.08428 on the 7% preferred A stock, par $25; $51.87½ on the 6% preferred B stock, par $100, and $12.86⅜ each on the 6% preferred B and C stocks, par $25.—V. 156, p. 2304.

Central States Electric Corp.—Hearing Set For Feb. 5

A hearing will be conducted Feb. 5 at Richmond, Va., on a petition by trustees of the corporation asking that the company be adjudicated insolvent and its franchise and charter under Virginia laws be eliminated.

The hearing was ordered by Judge Robert N. Pollard of the U. S. District Court.

The trustees' report as of Nov. 30 showed a total debt of $19,107,564, while total assets were placed at $3,838,063.

"It is apparent," the trustees reported, "that the debtor corporation is insolvent, in that the aggregate value of its property is not as a fair valuation sufficient in amount to pay its debts, and the acceptance of any plan of reorganization by the stockholders should not be required."—V. 156, p. 2035.

Chain Stores Investors Trust (Boston, Mass.)—Pays Liquidating Dividend—

This Trust on Dec. 24 paid a liquidating dividend of 41 cents per share to holders of beneficial shares of interest of record Dec. 23. An initial liquidating dividend of $13 per share was paid on April 10, 1942.—V. 155, p. 1596.

Chesapeake Western Ry.—Purchase—

The ICC on Dec. 21 approved the purchase by the company of the property of the Valley Rail Road Co. The Valley company's line of railroad is in Virginia.—V. 136, p. 3529.

Chicago, Attica & Southern RR.—Sale Approved—

George M. Barnard, general counsel for the road, has announced the sale of the road to Adolph Friedenberg, President of Machine Tool &

Equipment Co., New York, for $300,000. The road, in receivership several years, is about 140 miles long.

Judge Thomas W. Slick of Northern Indiana Federal District Court has approved the sale, Mr. Barnard said.

The new purchasers, Mr. Barnard says, are taking over the railroad at once and will continue indefinitely to operate freight service.—V. 156, p. 1466.

Chicago Burlington & Quincy RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$16,464,263	$9,995,800	$8,765,707	$8,699,422
Net from railway	7,598,509	2,222,572	3,101,868	2,690,414
Net ry. oper. income	4,126,178	1,145,673	1,739,579	1,586,595
From Jan. 1—				
Gross from railway	149,006,077	106,947,216	88,485,006	88,065,909
Net from railway	60,048,637	32,660,811	23,312,372	22,558,133
Net ry. oper. income	32,550,439	17,673,328	11,172,348	10,531,478

—V. 156, p. 2035.

Chicago, Indianapolis & Louisville Ry.—Proposed Reorganization Plan—

A plan of reorganization has been recommended to the ICC by Examiner Milo H. Brinkley. Under the plan recommended capitalization will be reduced from $45,344,943 to $30,079,094 and fixed charges will be reduced from $1,513,028 to $162,547. The equities of the holders of secured notes and claims and of preferred and common stock are found to have no value and no provision is made for their participation in the plan. The effective date of the plan is Jan. 1, 1943. New capitalization and charges are recommended as follows:

Issue—	Amount	Annual Requirements
Equipment obligations, now outstanding	$70,000	$162,547
Other fixed charges	-------	Fxd. chgs.
Contingent obligations—		
First mortgage 4¼% bonds	8,736,209	*371,289
Sinking fund		50,000
Capital fund		210,000
Second mortgage 4½% bonds	7,856,949	*353,563
Sinking fund		50,000
Total	$16,663,158	$1,034,852
Common stock, class A	8,440,326	
Common stock, class B	4,975,610	
Total capitalization and charges	$30,079,094	$1,197,399

*Interest.

Holders of refunding mortgage bonds and Indianapolis & Louisville Railway Co. mortgage bonds would receive about 33.9% of their claims in first mortgage bonds, 31.85% in second mortgage bonds and 34.25% in class A common stock. Public holders of first and general mortgage bonds would receive about 3.23% of their claims in first mortgage bonds, 1.42% in second mortgage bonds, 1.52% in class A common stock and 22.62% in class B common stock.

The Railroad Credit Corporation for its claim would receive about 5.96% of its claim in first mortgage bonds, 2.61% in second mortgage bonds, 2.80% in class A common stock and 41.70% in class B common stock. The Chase National Bank for its claim would receive about 10.89% of its claim in first mortgage bonds, 4.77% in second mortgage bonds, 5.12% in class A common stock and 76.23% in class B common stock.

In accordance with the above distribution of new securities to holders of outstanding bonds such holders would receive for each $1,000 principal amount of bonds approximately the following new securities:

Issue—	1st Mtge. Series A 4s	2nd Mtge. Series A 4½s	*Class A Common	†Class B Common
Refunding 6s	$532.00	$500.00	$538.00	
Refunding 5s	500.00	470.00	505.00	
Refunding 4s	468.00	440.00	472.00	
C. & L. 4s	468.00	440.00	472.00	
First and gen. 5s	47.12	20.66	22.16	330
First and gen. 6s	50.73	22.22	23.86	355

*Par $25. †Shares of no par value at $20 a share.

Using the above basis for distribution to first and general mortgage bondholders, the allocations to the Railroad Credit Corp. and the Chase National Bank on account of their possession as collateral of first and general mortgage bonds, would be as follows:

Creditor—	Total Claim	1st Mtge. Bonds	2nd Mtge. Bonds	Class A Common	Class B Common
R. R. Credit Corp.	$1,705,000	$101,612	$44,507	$47,792	$711,065
Chase Nat. Bank	1,151,073	125,375	54,920	58,968	877,415

In addition, the Railroad Credit Corporation on account of other collateral held would receive 1,000 shares of new class B common stock having a stated value of $20,000.

A trust would be formed having three trustees in whose custody would be placed 50% of the new class B common stock. The trustees would have power for three years to transfer the stock to the Louisville & Nashville and the Southern in exchange for a traffic agreement and other considerations. If the exchange is not entered into within three years the stock would be returned to holders of common stock trust certificates given for stock previously surrendered to the stock trustees.—V. 156, p. 2035.

Chicago Mail Order Co.—Mails Mid-Winter Sale Book

The largest cut-price sale book sent out by this company in a year and a half was in the mails last week to its 5,000,000 customers, according to an announcement, which adds:

"Prices, all of which are below ceiling, are considerably reduced compared with the company's fall and winter general catalog. Women's dresses show a price reduction of 15%, style shoes 10%, fur coats 35%, men's work pants 10%, blankets 16%, curtains 13%, sheets 7.5%, spun rayon yard goods 20%, and flannel 10%.

"Practically all the apparel lines of the company are represented. White goods, the traditional January sale merchandise, and other home furnishings are included."—V. 156, p. 2035.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

November—	1942	1941	1940	1939
Gross from railway	$16,372,779	$11,369,041	$9,734,284	$9,424,231
Net from railway	6,737,253	2,697,899	2,695,143	2,576,239
Net ry. oper. income	3,540,371	1,563,234	1,609,382	1,559,845
From Jan. 1—				
Gross from railway	162,962,527	127,113,731	104,047,099	97,989,282
Net from railway	57,151,375	38,647,406	24,170,563	19,097,036
Net ry. oper. income	30,925,868	26,119,029	11,962,587	6,839,684

—V. 156, p. 2035.

Chicago & North Western Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$12,129,130	$8,921,415	$7,701,786	$7,655,279
Net from railway	4,071,251	1,416,922	1,559,093	1,810,065
Net ry. oper. income	2,428,612	358,527	907,145	1,026,949
From Jan. 1—				
Gross from railway	125,957,757	100,445,382	84,710,456	80,380,457
Net from railway	38,778,277	27,305,131	17,547,532	14,072,202
Net ry. oper. income	23,168,698	16,055,076	8,525,100	5,437,691

—V. 156, p. 2304.

Chicago Rock Island & Pacific Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$13,052,629	$7,634,168	$6,642,745	$6,469,882
Net from railway	5,716,795	1,372,401	1,521,449	1,302,738
Net ry. oper. income	3,743,431	585,011	760,925	563,802
From Jan. 1—				
Gross from railway	123,233,593	88,366,731	73,789,233	72,214,570
Net from railway	47,507,571	25,577,270	16,407,300	14,192,920
Net ry. oper. income	33,696,284	16,232,393	6,900,642	4,861,820

—V. 156, p. 2216.

Chicago & Southern Air Lines, Inc.—Record Year—

An official statement says, in part:

"The favorable development of this company's activities, both civilian and military, during the past year constitute the most successful year in the history of the airline. The growth of C. & S. passenger and cargo business is credited in part to the normal uptrend of traffic and in part to the heavy demand on all transportation facilities during the first year of the war. Early in June the line sold part of its equipment to the Government. This necessitated the elimination of one round trip between Chicago and New Orleans. The company now operates two round trips between Chicago and New Orleans, serving St. Louis, Memphis and Jackson, and one round trip between Chicago and Houston, serving St. Louis, Memphis and Shreveport.

"A comparison of passengers carried during 1942 and 1941 shows an increase of 12.6%. Total number of revenue passengers carried in 1942, 69,928; the previous year, 62,125.

"The company flew 28,802,530 revenue passenger miles during 1942, as compared with 23,414,438 in 1941, an increase of 23%.

"Mail pound miles flown increased 70%. Express pound miles increased 102.7%.

"The company personnel has increased three-fold during 1942."—V. 156, p. 1949.

Cincinnati Gas & Electric Co.—Bonds Called—

There have been called for redemption as of Feb. 1, next, a total of $246,000 of first mortgage 3¼% bonds, due 1966, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.

Holders of the called bonds were given the option to present their bonds prior to 3 p. m. on Dec. 31, 1942, and receive 105 and interest to Feb. 1, 1943.—V. 156, p. 2096.

Cincinnati Union Stockyards Co.—Extra Dividend—

The company on Dec. 28 paid an extra dividend of 10 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, no par value, to holders of record Dec. 23. This makes a total of 70 cents per share for the year 1942.

Payments during 1941 were as follows: March 31, 30 cents; June 30 and Sept. 30, 25 cents each, and Dec. 27, 20 cents.—V. 156, p. 1148.

Clinchfield Coal Corp.—Declares Regular Dividend—

The directors have declared the regular quarterly dividend of $1.75 per share on the 7% cumulative preferred stock, par $100, payable Feb. 1 to holders of record Jan. 25. On Dec. 24, last, a distribution of $28 per share was made, clearing up all accruals on this issue. See V. 156, p. 1950.

Colorado & Wyoming Ry.—Earnings—

November—	1942	1941	1940
Gross from railway	$155,406	$140,637	$135,011
Net from railway	61,440	69,636	71,944
Net ry oper. income	22,515	35,595	47,422
From Jan. 1—			
Gross from railway	1,669,613	1,501,254	1,255,672
Net from railway	722,016	737,009	571,361
Net ry. oper. income	253,105	389,221	364,656

—V. 156, p. 2036.

Combustion Engineering Co., Inc.—Dividend No. 2—

The directors recently declared a dividend of $1.50 per share on the capital stock, payable Dec. 30 to holders of record Dec. 26. An initial distribution of $2 per share was made on Dec. 20, 1941; none since.—V. 154, p. 1491.

Commercial Mackay Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1942	1941
Operating revenues	$4,132,402	$4,569,212
Expenses of operation	2,578,914	2,677,253
Maintenance and repairs	496,410	589,949
General and miscellaneous expenses	493,098	704,469
Provision for U. S. Federal income tax	-------	15,000
Other taxes	176,029	130,706
Provision for depreciation	606,808	666,936
Loss on foreign exchange	11,298	935
Net loss from operations	$230,155	$216,036
Non-operating income	35,907	210,075
Net loss	$194,248	$5,961
Int. on inc. debs. of Commercial Mackay Corp.	151,906	214,077
Net loss	$346,154	$220,038

—V. 156, p. 1235.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Dec. 19 showed a 10.6% increase over the corresponding period of 1941.

Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	—Kilowatt-Hour Output— 1942	1941	% Increase
Dec. 19	186,151,000	168,275,000	10.6
Dec. 12	182,191,000	170,216,000	7.0
Dec. 5	180,573,000	165,469,000	9.1
Nov. 28	168,542,000	161,255,000	4.5

—V. 156, p. 2304.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Dec. 24, 1942, amounted to 230,584,671, as compared with 183,501,801 for the week ended Dec. 25, 1941, an increase of 47,082,870, or 25.66%.—V. 156, p. 2305.

Community Power & Light Co.—Expenses—

The Securities and Exchange Commission on Dec. 24 approved payment of $504,943 for expenses in the reorganization of the company.—V. 156, p. 1148.

Community Frosted Food Co.—Extra Distribution—

The directors on Dec. 28 declared a year-end extra dividend of five cents per share and the regular semi-annual dividend of 10 cents per share on the $1 par value participating first preferred stock, both payable Jan. 15 to holders of record Dec. 31. A year-end extra distribution of five cents per share was also made on Jan. 15, last.—V. 155, p. 2455.

Consolidated Aircraft Corp. — Adds New Research Division—

William B. Stout, who was responsible for the first all-metal commercial airplane and who has done outstanding development work in improving the design and performance of planes, automobiles, trailers, railroad trains and housing facilities, has been engaged to work full time for this corporation, T. M. Girdler, Chairman, has announced.

Mr. Stout's entire organization, known as the Stout Engineering Laboratories, has been taken over, according to the announcement.—V. 156, p. 2221.

Consolidated Gas, Electric Light & Power Co. of Baltimore—Earnings—

Period End. Nov. 30—	1942—11 Mos.—	1941	1942—12 Mos.—	1941
Total oper. revenues	$42,855,840	$39,028,422	$46,930,882	$42,686,959
Operating expenses	22,523,956	20,751,583	24,291,236	22,665,017
Depreciation	3,945,596	3,937,272	4,616,282	4,297,946
Taxes	8,174,333	6,557,652	8,601,594	7,226,936
Operating income	$8,211,954	$7,781,915	$9,221,770	$8,497,061
Other income	659,867	431,016	692,399	484,103
Gross income	$8,871,822	$8,212,932	$9,914,169	$8,981,164
Int. & amort. of prem. on bonds	2,220,918	2,270,393	2,423,258	2,464,427
Other deductions	1,152,506	64,827	1,168,843	92,227
Net income	$5,498,397	$5,677,713	$6,322,068	$6,424,509
Earns. per com. share	$3.71	$4.03	$4.32	$4.41

—V. 156, p. 1861.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Dec. 30 announced that system output of electricity (electricity generated and purchased) for the week ended Dec. 27, 1942, amounting to 159,600,000 kwh., compared with 159,800,000 kwh. for the corresponding week of 1941, a decrease of 0.1%. Local distribution of electricity amounted to 152,400,000 kwh., compared with 156,700,000 kwh. for the corresponding week of last year, a decrease of 2.8%.—V. 156, p. 2305.

Consumers Power Co.—Earnings—

Period End. Nov. 30—	1942—Month—	1941	1942—12 Mos.—	1941
Gross revenue	$4,615,401	$4,504,990	$52,181,746	$50,148,523
Operating expenses	1,678,114	1,634,500	18,815,131	18,934,297
Prov. for deprec. and amortization	1,204,030	586,040	7,412,966	6,238,113
General taxes	582,662	1,033,833	3,197,036	3,312,265
Federal income taxes	-------	-------	3,258,209	3,564,761
Fed. excess profits taxes	-------	-------	6,937,523	4,185,703
Gross income	$1,150,595	$1,250,616	$12,560,881	$13,913,373
Int. & other deductions	400,644	376,032	4,842,494	4,539,129
Net income	$749,953	$874,584	$7,918,387	$9,374,244
Divs. on pref. stock	285,389	285,389	3,424,816	3,424,816
Amort. of pref. stock expenses, etc.	65,278	65,278	783,339	783,339
Balance	$399,284	$523,917	$3,710,231	$5,166,089

—V. 156, p. 2127.

Continental Baking Co.—New President—

Raymond K. Stritzinger, formerly Vice-President, has been elected President, succeeding M. Lee Marshall, who remains as Chairman of the board. Mr. Stritzinger, who is also a director, has been acting head of the company since early last year, when Mr. Marshall was called to Washington to assist in the war effort.—V. 156, p. 2221.

Corn Products Refining Co.—65-Cent Dividend—

The directors have declared a dividend of 65 cents per share on the common stock, par $25, payable Jan. 25 to holders of record Jan. 4. A like amount was disbursed on Oct. 20, last, as compared with 75 cents per share in each quarter from July 20, 1929, to and including July 20, 1942. The following extra distributions were also made during the latter period: July 20, 1929, 50 cents; Jan. 20, 1930, 75 cents; July 21, 1930, and Jan. 20 and July 20, 1931, 50 cents each, and Dec. 21, 1936, 75 cents. A 1% stock div. was also paid on Oct. 20, 1933, and one of 1/25th of a share of Allied Mills, Inc., stock on each common share outstanding was paid on Aug. 20, 1936.—V. 156, p. 1467.

Conveyancers Realty Co., Boston—Succeeds Insurance Company—

See Conveyancers Title Insurance & Mortgage Co.

Conveyancers Title Insurance & Mortgage Co.—Successor Company—Distribution to Mortgage Certificate and Parti-Mortgage Receipt Holders—

A new company, Conveyancers Realty Co., has been organized under the sale plan approved by the court to take over the assets of the receivership of Conveyancers Title Insurance & Mortgage Co.

Holders of mortgage certificates are entitled to the following cash and securities of the new company upon presentation of their mortgage certificates to George Alpert, receiver, 10 State St., Boston, Mass. Figures are for mortgage certificates of original face value of $1,000. Figures for other face values should be computed on the same basis.

Table of Exchange

Mortgage Certificates	Present Unpaid Bal. $1,000 Par	Principal	Cash Now Payable Interest	Deb. of Convey. Realty Co.	Scrip for V. T. Cl. A Shares
A1—1938	$755.91	$137.30	$6.41	$253.02	5/10 Share
A1—1939	737.13	124.67	8.59	229.58	4/10 Share
C1—1940	1,000.00	185.99	15.46	381.92	7/10 Share
B1—1945	920.00	200.23	15.44	393.00	7/10 Share
D1—1946	890.00	166.31	8.48	297.88	5/10 Share

The cash is now being paid as the mortgage certificates are presented. The new securities will be ready for delivery as soon as the mechanical work can be done; probably soon after Jan. 15.

Because of the large number of groups into which the parti-mortgage recipts fall, it would be impracticable to publish the information relating to each parti-mortgage receipt.

As soon as the mechancial work incident to preparation and mailing of the necessary notices can be done, each holder of parti-mortgage receipts will be informed of the cash and securities of the new company to which he is entitled.

Pending receipt of such notices any interested parti-mortgage receipt holder may obtain this information relative to his parti-mortgage receipt by communicating in writing with the receiver.

Offers are being made in the Boston market to purchase mortgage certificates, parti-mortgage receipts and debentures of the new company. Before selling, holders of the parti-mortgage receipts and mortgage certificates should compare the amount offered with the amount in cash they will be paid by the receiver. The balance will be the amount offered for the debentures and class A shares (voting trust certificates) to which they will be entitled. This amount should be compared with the prices quoted for the debentures.

George Alpert is President of the Conveyancers Realty Co.—V. 149, p. 2228.

Creamery Package Mfg. Co.—37½-Cent Dividend—

A dividend of 37½ cents per share has been declared on the common stock, payable Jan. 11 to holders of record Dec. 31. Similar distributions were made on Jan. 10, April 10, July 10 and Oct. 10, last year. During 1941 the following disbursements were made: Jan. 10, April 10 and July 10, 30 cents each, and Oct. 10, 35 cents.—V. 156, p. 1149.

Crocker-Wheeler Electric Mfg. Co.—Name Changed—

It is announced that the name of this company has been changed to C. W. Liquidating Co.

Accordingly, beginning Dec. 29, 1942, transactions in the common stock, without par value, were recorded on the New York Curb Exchange under the new name of the company, but the ticker abbreviation will remain as heretofore, viz: CRO.—V. 156, p. 2221.

Cuban American Sugar Co.—Tenders—

A total of 14,808 preferred shares of this company have been tendered by stockholders in response to the call for tenders of preferred shares on Nov. 18, it was announced. The total shares tendered are being accepted by the company and comprise 14,805 shares of 5½% preferred and three shares of 7% preferred stock.

At the time when tenders were called for the company stated it would accept not less than 15,000 shares of preferred stock, the offer remaining open until Dec. 18.—V. 156, p. 2036.

Cudahy Packing Co.—Annual Report—E. A. Cudahy, President, states in part:

Net sales and revenues for the year were the highest in the company's history and were 19.9% greater than the next highest year which was ended Nov. 1, 1919. The increases over 1940 and 1941 were 73.1% and 40.7%, respectively. Higher price levels were mainly responsible for the increased sales, though added consumption by the civilian population, the armed forces and shipments to our allies under the lend-lease program were also considerable factors.

Cost of sales and operating expenses have increased progressively with sales and revenues. Cost of livestock purchased and processed during the year exceeded 1941 by 47% and reached an all-time high in both volume and value. Individual increases in costs of services and materials were recorded during the year, but in the aggregate operating expenses, including salaries and wages, increased generally in proportion to the higher volume of business.

Net earnings for the year were $3,352,282, or $300,035 less than in the previous year, a decline of 8.21%, and represent a net profit of nine-tenths of a cent per dollar of sales. Like ratios for 1940 and 1941 were one cent and one and four-tenths cents, respectively. These net earnings per dollar of sales are in sharp contrast to the

(Continued on page 40)

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. *Figures after decimal point represent one or more 32d of a point.* (See note below).

Daily Record of U. S. Bond Prices	Dec. 26	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1
Treasury 4¼s, 1947-52 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
4s, 1944-54 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3¾s, 1946-56 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3⅜s, 1943-47 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3¼s, 1943-45 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3¼s, 1944-46 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3⅛s, 1946-49 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	Holiday
3⅛s, 1949-52 High	---	---	---	---	---	---
Low	---	---	110.11	---	110.13	---
Close	---	---	110.11	---	110.13	---
Total sales in $1,000 units	---	---	110.11	---	110.13	---
3s, 1946-48 High	---	---	2	---	3	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3s, 1951-55 High	---	---	---	---	---	---
Low	---	110.2	---	---	---	---
Close	---	110.2	---	---	---	---
Total sales in $1,000 units	---	110.2	---	---	---	---
2⅞s, 1955-60 High	---	1	---	---	---	---
Low	---	---	109.2	---	---	---
Close	---	---	109.2	---	---	---
Total sales in $1,000 units	---	---	109.2	---	---	---
2¾s, 1945-47 High	---	---	1	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2¾s, 1948-51 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2¾s, 1951-54 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2¾s, 1956-59 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2¾s, 1958-63 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2¾s, 1960-65 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1945 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1948 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1949-53 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1950-52 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---

There were no transaction in registered bonds.

Daily Record of U. S. Bond Prices	Dec. 26	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1
Treasury 2½s, 1952-54 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1956-58 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1962-67 High	---	100.2	100.2	---	---	---
Low	---	100.2	100.2	---	---	---
Close	---	100.2	100.2	---	---	---
Total sales in $1,00 units	---	6	4	---	---	---
2½s, 1963-1968 High	---	100.6	100.7	---	100.16	---
Low	---	100.4	100.7	---	100.14	---
Close	---	100.6	100.7	---	100.16	---
Total sales in $1,000 units	---	3	2	---	10	---
2½s, 1967-72 High	---	---	100.18	---	---	---
Low	---	---	100.18	---	---	---
Close	---	---	100.18	---	---	---
Total sales in $1,000 units	---	---	1	---	---	---
2½s, 1951-53 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2½s, 1952-55 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	Holiday
2½s, 1954-56 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, 1947 High	---	103.26	---	---	---	---
Low	---	103.26	---	---	---	---
Close	---	103.26	---	---	---	---
Total sales in $1,000 units	---	5	---	---	---	---
2s, March 1948-50 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, Dec. 1948-50 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, June, 1949-51 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, Sept., 1949-1951 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, Dec., 1949-1951 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, 1950-52 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, 1951-55 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
2s, 1953-55 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
Federal Farm Mortgage 3¼s, 1944-64 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
3s, 1944-49 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---
Home Owners' Loan 3s, series A, 1944-52 High	---	---	103	---	---	---
Low	---	---	103	---	---	---
Close	---	---	103	---	---	---
Total sales in $1,000 units	---	---	1	---	---	---
1½s, 1945-47 High	---	---	---	---	---	---
Low	---	---	---	---	---	---
Close	---	---	---	---	---	---
Total sales in $1,000 units	---	---	---	---	---	---

*Odd lot sales. ‡Sale of registered bonds.

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*50⅛ 51½	50½ 51¼	50¾ 50¾	*50½ 51½	51¼ 51½	--- ---	900	Abbott Laboratories	No par	37 May 14	51½ Dec 31	46 Feb	55¾ Sep
*111½ 113	113 113	112 113	*111 113	*111 113	--- ---	190	4% preferred	100	104 Mar 24	113 Dec 23	--- ---	--- ---
*33⅝ 35	*33½ 35	*33½ 35	33½ 33½	33½ 33⅝	--- ---	110	Abraham & Straus	No par	31 May 14	43 Jan 12	34 Dec	54½ Sep
*40¼ 41½	40½ 40½	*40½ 40⅞	40½ 40½	40¼ 40¼	--- ---	400	Acme Steel Co	25	39 Sep 9	48¾ Jan 13	43½ Dec	51¾ Jan
7⅝ 7⅝	7⅝ 7¾	7½ 7⅝	7½ 7⅝	7⅝ 7¾	--- ---	7,300	Adams Express	No par	5½ Apr 24	8⅛ Nov 9	5⅛ Apr	8¼ Dec
26⅝ 26⅝	*25½ 27	*25½ 26¾	26½ 26¾	25 26	--- ---	600	Adams-Mills Corp	No par	18¾ Jun 8	26¾ Dec 30	x 17¾ Dec	24¼ Aug
*14¾ 15	15 15	14½ 14¾	14⅝ 14⅞	14⅝ 14⅝	--- ---	1,300	Address-Mutigr Corp	10	10 Mar 27	16⅜ Dec 4	9⅛ Dec	15⅞ Jan
41¼ 41¾	41 41½	39 41⅛	x39 39⅞	39⅜ 40	--- ---	5,700	Air Reduction Inc	No par	29½ Apr 28	41¾ Dec 26	34⅝ Nov	45 July
*61 65	*61 65	*61 65	61 61	*61 65	--- ---	60	Ala & Vicksburg Ry Co	100	61 Jan 6	69 Oct 22	73 Sep	75 Aug
3½ 3¾	3⅝ 3⅝	3⅜ 3⅝	3⅜ 3⅝	3½ 3⅝	--- ---	19,600	Alaska Juneau Gold Min	10	1¾ Mar 24	4 Nov 23	1½ Dec	5 Jan
*81 87	*81 84	*81 87	*82 84	81 82	--- ---	20	Albany & Susq RR Co	100	69½ July 15	94¾ Feb 10	85 Dec	99⅛ Aug
¼ ¼	¼ 3/32	¼ 3/32	¼ 3/32	3/32 3/32	--- ---	16,700	Allegheny Corp	No par	1/16 Jan 2	½ Oct 5	⅛ Dec	⅝ Jan
4½ 4½	4½ 4⅝	4⅛ 4½	4⅜ 4⅞	4¾ 5⅛	--- ---	12,000	5½% pf A with $30 war	100	3½ Apr 17	6⅜ Nov 6	3⅝ Dec	10⅝ Jan
*4⅜ 4¾	4½ 4⅝	4⅜ 4½	4½ 4½	4⅞ 5	--- ---	1,700	5½% pf A without war	100	3½ Apr 18	6¼ Nov 7	3¼ Dec	9½ Aug
*12¼ 13	*12¼ 12½	11⅝ 12⅜	*12½ 13	13 13	--- ---	3,000	$2.50 prior conv preferred	No par	9⅜ Jun 23	17 Jan 27	11¼ Dec	21½ Apr
*18⅛ 18½	17¾ 18½	15⅞ 18⅛	17¾ 18¼	18 18⅛	--- ---	6,600	Alghny Lud Stl Corp	No par	16 May 25	22¾ Jan 2	17¼ Dec	25⅜ Jan
*56 64	*56 64	*56 64	*56½ 64	*56 64	--- ---	---	Alleg & West Ry 6% gtd	100	57½ Nov 28	73¾ Feb 27	--- ---	--- ---
6⅞ 6⅞	7⅛ 7¼	7⅜ 7¾	7½ 7¾	7⅞ 7⅞	--- ---	1,200	Allen Industries Inc	1	3⅝ Apr 9	7⅞ Dec 31	4⅜ Dec	11¼ Jan
142½ 143	142¾ 143¾	142¾ 143½	143½ 144	145 145	--- ---	1,600	Allied Chemical & Dye	No par	118½ Apr 28	149 Jan 6	135¼ Dec	167½ July
*10¾ 10⅞	11 11	10¾ 10⅞	10¾ 10¾	10¾ 11	--- ---	700	Allied Kid Co	5	10 May 25	12⅛ Jan 26	10¼ Feb	13 Aug
16⅛ 16⅛	16 16⅛	15¾ 16¼	16⅜ 16⅜	16¼ 16¼	--- ---	2,300	Allied Mills Co Inc	No par	11⅞ Apr 24	16⅜ Nov 18	11½ Dec	14¾ Apr
6¼ 6⅜	6½ 6⅝	6½ 6⅝	x6¼ 6½	6¼ 6⅜	--- ---	17,600	Allied Stores Corp	No par	4 Apr 28	6⅝ Nov 12	5 Dec	9 Sep
75¼ 75¼	*73 76	*73 76	*73 76	*73 76	--- ---	100	5% preferred	100	64 July 3	81 Jan 13	71⅜ May	87 Oct
27 27	26⅜ 27¼	26⅛ 26½	26¼ 27	26½ 26¾	--- ---	9,100	Allis-Chalmers Mfg	No par	22 Apr 29	30⅛ Jan 3	24½ Dec	37 Jan
*17¼ 17½	17½ 18¼	18⅜ 18⅜	18⅜ 18⅜	18½ 18¾	--- ---	900	Alpha Portland Cem	No par	14¾ Apr 17	19⅜ Nov 12	14½ Mar	21⅜ Aug
*¾ 13/16	¾ 13/16	¾ 13/16	¾ ¾	¾ ¾	--- ---	3,600	Amalgam Leather Co Inc	1	11/16 Aug 19	1½ Jan 26	⅝ Dec	1⅜ Aug
*11½ 13	*11¼ 13½	*11¼ 13½	*11¼ 13½	*11¼ 13½	--- ---	---	6% conv preferred	50	11 Dec 9	18⅞ Jan 27	10 Apr	20 Sep
69 69	*68¼ 69¼	*68 69	68 69	69 69	--- ---	900	Amerada Petro Corp	No par	43 Mar 27	70½ Oct 22	41½ Feb	63½ July
23 23	23 23	22½ 22½	23 23	23 23¼	--- ---	1,400	Am Agric Chem (Del)	No par	18¾ Jun 30	24 Nov 4	14⅝ Feb	22⅞ Dec
56⅝ 57¾	58 58½	56 57	56½ 57½	55½ 56¾	--- ---	6,200	American Airlines Inc	10	25¼ Apr 7	58½ Dec 28	40 Feb	58½ Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	LOW AND HIGH SALE PRICES Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
8½ 8½	8⅛ 8½	8⅛ 8½	8¼ 8⅜	8⅜ 8⅝	-- --	5,000	American Bank Note	10	5⅞ Jan 2	9¼ Oct 26	5½ Apr	9¾ Aug
*46 48	47 47	*46 47	46½ 47	46½ 46½	-- --	210	6% preferred	50	38¾ Apr 14	49 Nov 20	41¾ Dec	47½ Dec
*4½ 4¾	4¼ 4½	4⅛ 4¼	4¼ 4⅜	4¼ 4½	-- --	3,200	American Bosch Corp	1	3⅝ Mar 11	6⅛ Oct 24	3½ Dec	8¼ Jan
*29 30	29 29	27¼ 28½	27¼ 27¾	27 27¼	-- --	3,300	Am Brake Shoe & Fdy	No par	23 Apr 28	33 Jan 15	26½ Dec	39 Jun
*127¼ 128	*127¼ 128	*127⅜ 128	*127⅜ 128	127⅜ 127⅜	-- --	10	5¼% conv preferred	100	120 Apr 20	130¾ Feb 10	x122½ Apr	130¾ Oct
3⅜ 3½	3½ 3¾	3½ 3⅝	3½ 3⅝	3½ 3¾	-- --	33,400	Amer Cable & Radio Corp	1	1⅛ Apr 13	3¾ Dec 28	1 Mar	3 Aug
72⅝ 72⅞	72¼ 72⅞	71 71¾	70⅛ 71	70½ 71¾	-- --	3,900	American Can	25	56⅝ Apr 29	74¾ Dec 18	55¼ Dec	95¼ Jan
*174¾ 176	*175¼ 176	175 175¼	'175 176¼	175¾ 175¾	-- --	290	†Preferred	100	159 Mar 12	176 Oct 3	157½ Dec	185 Jan
25¼ 25¼	24¼ 25⅛	23½ 24¾	24⅞ 25½	25¼ 25¾	-- --	6,000	American Car & Fdy	No par	20 May 20	33 Jan 2	23 Apr	34¾ July
64¾ 64¾	63 64⅜	*63½ 65	*64½ 65	65 65½	-- --	600	Preferred	100	55⅛ May 21	73¾ Jan 13	56 Feb	79¼ July
17½ 17⅝	17¼ 17⅝	17¼ 17¾	17¾ 18⅜	18 18⅜	-- --	4,200	Am Chain & Cable Inc	No par	16 May 26	20½ Jan 3	16½ Dec	23⅛ Jan
*103 106	*103 106	106 106⅛	*104 107	*104 107	-- --	200	5% conv preferred	100	105 May 27	110 Mar 2	107 Apr	115 Jan
*100⅞ 104½	103 103	101⅞ 101⅞	101 102	100¾ 100¾	-- --	700	American Chicle	No par	69 Mar 16	103 Dec 28	90½ Dec	121 Jan
*14 20	*14 20	16 16	16 16	*15 20	-- --	70	Am Coal Co of Allegh Co N J	25	15 Jan 5	18 Oct 13	9½ Mar	x17 Nov
7 7½	6¾ 6¾	6⅝ 6⅝	6¾ 6¾	6¾ 7	-- --	1,400	American Colortype Co	10	3⅞ May 25	7½ Dec 26	4¾ Dec	8¾ Jan
14¾ 14¾	14¼ 14⅝	14 14¼	14¼ 14⅝	14½ 14½	-- --	4,200	American Crystal Sugar	10	14 Dec 29	22¾ Jan 27	9½ Feb	19½ Aug
*99 100	100¼ 100¼	97 100	96½ 96½	*95 98	-- --	160	6% 1st preferred	100	92 May 4	100¼ Dec 28	78 Jan	95¾ Sep
15⅜ 15⅞	15¾ 16	15½ 15⅝	15⅜ 15½	15⅛ 15¾	-- --	3,700	Amer Distilling Co	20	7½ Mar 11	16¼ Nov 4	4⅝ Feb	9⅞ Aug
*1¾ 2	1¾ 1¾	1¾ 1¾	1⅝ 1¾	1⅝ 1¾	-- --	2,600	American Encaustic Tiling	1	⅝ Jan 27	3 Nov 7	½ Dec	1⅞ Jan
6¼ 6¼	*5¾ 7	*5¾ 7	*5¾ 7	r5¾ 5¾	-- --	500	Amer European Secs	No par	3¼ May 27	7½ Nov 9	3¾ Jan	6½ Aug
23 23⅜	23½ 24	24 24¾	25 25½	25⅜ 25½	-- --	3,800	American Export Lines Inc	1	16¼ Jun 9	25½ Dec 30	--- ---	--- ---
1¾ 2	1⅞ 2	1¾ 1⅞	1¾ 1⅞	1⅝ 1⅞	-- --	21,600	Amer & For'n Power	No par	⅝ Jan 2	2 Dec 26	¼ Dec	1⅛ Jan
46¾ 49¼	47 49¼	47 48½	48 48¾	48 48½	-- --	4,800	$7 preferred	No par	18⅞ Jan 2	49¼ Dec 26	14¾ Feb	28⅜ Sep
7⅛ 8¼	7⅞ 8⅝	7¾ 7⅞	8 8⅛	8 8¼	-- --	12,600	$7 2d preferred A	No par	1½ Jan 2	8⅝ Dec 26	1⅛ Dec	3⅞ Jan
41½ 42¾	42 42½	41 41¼	40¾ 41¼	41 41½	-- --	2,900	$6 preferred	No par	16¼ Jan 2	42¾ Dec 26	11⅞ Apr	24⅜ Sep
32 32	31¼ 31½	31¼ 32	32½ 32½	32½ 32½	-- --	1,400	American Hawaiian SS Co	10	25½ Jun 22	35 Oct 17	29 Feb	38½ Jan
2⅝ 2¾	2½ 2¾	2¼ 2⅝	2⅜ 2½	2⅜ 2⅜	-- --	4,100	American Hide & Leather	1	2⅛ May 26	3½ Jan 10	2 Dec	4⅛ Jan
*33½ 35½	*33¼ 36	*33¼ 36	*33¼ 36	*33¼ 36	-- --	---	6% conv preferred	50	32½ Sep 24	36¼ Oct 16	27 May	33½ Aug
55½ 55½	55½ 55¾	55⅛ 55½	55½ 55½	55½ 55⅝	-- --	1,800	American Home Products	1	x36⅞ Apr 13	56 Dec 23	42⅛ Dec	51¼ Aug
*1¾ 2	1⅞ 1⅞	1¾ 1⅞	*1¾ 2	1⅞ 1⅞	-- --	1,000	American Ice	No par	1⅛ Jan 5	2 May 29	1 Dec	2⅛ Sep
*35 37	35¼ 35¼	*36 33	*35½ 37	37 37	-- --	200	6%non-cum preferred	100	25 Mar 6	37 Dec 31	20 Feb	30⅛ Oct
4½ 4½	4½ 4⅝	4½ 4⅝	4½ 5⅛	4¾ 4¾	-- --	4,800	Amer Internat Corp	No par	2¾ Apr 14	5⅜ Nov 9	2½ Dec	4¼ Jan
*4⅞ 5	*4⅞ 5	*4¾ 5	5 5	*4½ 5½	-- --	200	American Invest Co of Ill	1	4⅝ Oct 26	7 Jan 21	6½ Dec	13¼ Jan
*38 39	*38 39	*37½ 39½	39 39	39 39½	-- --	200	5% conv preferred	50	35½ Mar 6	40¼ Nov 20	38 Dec	50 Jan
7½ 7⅝	7¼ 7⅝	7¼ 7½	7¼ 7½	7⅜ 7⅝	-- --	11,300	American Locomotive	No par	6¼ Jun 5	10¼ Jan 6	7¾ Dec	17⅛ Jan
*80 83½	83 83¼	r80¾ 80¾	81 81	*81 82	-- --	600	Preferred	100	65 Jun 9	91 Nov 6	77¼ Dec	95¼ Jun
*12½ 12¾	12⅜ 12½	12¾ 12¾	12½ 12½	12¼ 12½	-- --	1,400	Amer Mach & Fdy Co	No par	9½ Apr 30	12⅞ Dec 21	8½ Dec	13¾ Jan
*7 7⅛	7 7¼	*6⅞ 7⅛	6¾ 7⅛	7¼ 7⅜	-- --	1,700	Amer Mach & Metals	No par	4 May 15	7⅝ Nov 4	2¼ Feb	6⅛ Sep
20½ 20½	19⅞ 20¾	19¾ 20½	20 20½	20 20½	-- --	2,100	Amer Metals Co Ltd	No par	16 Apr 29	23¾ Mar 4	15½ Apr	23 Dec
*116⅛ 116¾	*116⅛ 116¾	116⅛ 116¾	*116⅛ 117½	*116⅛ 117½	-- --	110	6% preferred	100	113½ Feb 20	119 Feb 2	111 Mar	121 Apr
*25¾ 26	26 26	26 26⅜	26 26	25¾ 26⅜	-- --	670	American News Co	No par	21⅝ May 21	26⅜ Jan 3	23¼ Jan	26½ Aug
5/16 5/8	5/16 5/8	5/16 5/8	5/16 5/8	5/16 5/8	-- --	17,400	Amer Power & Light	No par	½ Mar 14	1⅞ Jan 5	⅜ Dec	3¼ Jan
17½ 17⅝	17½ 18½	17½ 18	18⅛ 18½	18¼ 18⅜	-- --	10,800	$6 preferred	No par	15⅛ Apr 23	26¼ Jan 9	20¾ Dec	46¾ Jan
15⅝ 15¾	15⅝ 16¾	15½ 16¼	16 16½	16⅜ 16¾	-- --	15,500	$5 preferred	No par	12½ Apr 15	22 Jan 9	17½ Dec	39 Jan
6 6⅛	6 6⅛	5⅞ 6⅛	5⅞ 6⅛	6 6⅛	-- --	45,400	Am Rad & Stand San'y	No par	3¾ Apr 25	6¼ Nov 9	3¾ Dec	7¼ Jan
*152 158	*152 158	*152 158	*152 158	*152 158	-- --	---	Preferred	100	142½ Jun 22	165 Jan 3	155 Feb	165½ Aug
10⅜ 10⅜	10 10¼	9⅞ 10⅛	10 10⅛	10 10¼	-- --	17,400	American Rolling Mill	25	9½ May 25	12 Jan 13	9 Dec	15⅞ Jan
53¾ 54¼	53¼ 54	53 54	53¼ 53⅞	53⅜ 54¼	-- --	3,470	4½% conv preferred	100	52⅞ Apr 28	59½ Oct 17	50 Dec	73¾ Jan
*8¾ 8⅞	8¾ 8⅞	8¾ 8¾	8¾ 9	*9 9⅜	-- --	1,300	American Safety Razor	18.50	4¾ Mar 11	9½ Nov 30	4⅜ Dec	7 Jan
*13⅞ 14⅛	13⅞ 14	13⅝ 14⅜	13½ 13½	13½ 13¾	-- --	1,700	American Seating Co	No par	6¾ Feb 12	14½ Dec 16	6 Dec	10⅝ Oct
25¼ 25½	25½ 26¼	25½ 26¾	25¾ 26¼	26 26½	-- --	1,490	Amer Ship Building Co	No par	24 May 25	35½ Jan 14	29 Dec	40⅜ July
37 37	36 37	36⅛ 36⅝	36⅞ 37½	37 37¾	-- --	5,800	Amer Smelting & Refg	No par	35½ May 14	43 Jan 14	33⅜ Dec	45⅝ July
145½ 148	144¼ 144¼	144¼ 145¼	145½ 145½	146 147	-- --	350	†Preferred	100	132½ May 14	148¼ Nov 27	138 Mar	155 Sep
33½ 33½	33¾ 34	34½ 35½	34½ 35½	34¾ 35¼	-- --	1,400	American Snuff	25	29 Apr 29	36¼ Oct 26	29⅜ Dec	54 Jan
144 144	*144 148	*144 148	*144 148	144 144	-- --	30	6% preferred	100	136½ Jun 11	144 Mar 14	139 Dec	150½ Jan
20¼ 20¾	19⅝ 20¾	19⅝ 19⅞	19⅝ 20	19¾ 20¼	-- --	8,600	Amer Steel Foundries	No par	16⅜ Jun 3	21¾ Nov 2	15⅜ Dec	28½ Jan
*11¼ 11⅜	11⅜ 11½	11¼ 11⅜	11⅜ 11⅝	11⅝ 11¾	-- --	2,600	American Stores	No par	9⅜ Jan 2	12 Feb 4	8½ Dec	11½ July
*11¾ 12	11⅞ 11⅞	12 12	11¾ 11⅞	12 12	-- --	600	American Stove Co	No par	7½ Jan 3	12 Oct 21	6⅜ Dec	13½ Jan
19⅝ 19¾	19 19⅝	19 19¼	19¼ 19⅝	19½ 19⅝	-- --	2,200	American Sugar Refining	100	15 Mar 26	21¼ Jan 13	13 Feb	22⅛ Sep
88¾ 88¾	88 88¾	88¼ 88¼	88¼ 88¾	*88⅜ 91	-- --	800	Preferred	100	78¾ Mar 27	97⅛ Jan 14	81 Jan	98 Sep
*21½ 22⅜	21⅝ 21⅝	*21½ 22½	*21¾ 22½	*21¾ 22½	-- --	100	Am Sumatra Tobacco	No par	17¼ Jan 2	23 Aug 14	11¾ May	19⅝ Aug
125⅞ 126⅛	124¾ 125⅝	124⅜ 125⅝	125⅛ 127¼	127 127¾	-- --	13,500	Amer Telep & Teleg Co	100	101¼ Apr 29	134¾ Jan 6	115¼ Dec	168¾ Jan
42½ 42¾	42½ 43¼	41 42	41¼ 42⅜	41¾ 42¼	-- --	4,600	American Tobacco	25	33½ Apr 24	49¾ Jan 27	43⅞ Dec	73½ Jan
42¾ 43¼	42¾ 44¼	42 42½	42½ 43¼	42¾ 43½	-- --	12,900	Common class B	25	34⅞ Apr 20	50¾ Jan 27	43⅞ Dec	74½ Jan
131 131½	129¾ 131	130 130¼	129 130	129 130	-- --	500	†6% preferred	100	120 Apr 6	143⅝ Jan 14	x143 Dec	159 Jan
7¼ 7¼	7⅛ 7⅜	7 7⅛	7 7¼	7⅛ 7⅛	-- --	5,200	Amer Type Foundries Inc	10	3¾ Apr 27	7⅝ Nov 21	3⅜ Dec	7 Jan
32⅝ 33	32½ 33½	32½ 33	32 33	32¾ 33¼	-- --	6,700	American Viscose Corp	14	22 Apr 17	33½ Dec 28	23½ Dec	29⅛ Aug
*115⅜ 116	*115⅜ 116	*115½ 116½	115⅞ 115⅞	*115¼ 116½	-- --	100	5% preferred	100	108¼ May 6	116½ Jan 2	112 Sep	116¾ Aug
3¼ 3⅜	3¼ 3⅜	3⅛ 3⅜	3⅛ 3¼	3⅛ 3½	-- --	19,100	Am Water Wks & Elec	No par	1⅞ Apr 15	4 Nov 13	2½ Dec	7¼ Jan
*51½ 54	52¼ 52½	52½ 52½	52½ 52¾	53¾ 54	-- --	700	$6 1st preferred	No par	39 Aug 14	70¼ Feb 3	64¾ Dec	99⅛ Jan
3¾ 3⅞	3⅝ 3⅞	3½ 3⅝	3⅝ 3⅞	3⅝ 3¾	-- --	5,800	American Woolen	No par	3½ Dec 29	5⅜ Jan 6	3½ Dec	8⅜ Aug
*54½ 55½	54 54	53¼ 54	53 53¾	53½ 54	-- --	1,600	Preferred	100	51¾ Dec 11	76⅜ Jan 14	51 Feb	81¼ Sep
3⅞ 3⅞	3¾ 3⅞	3⅝ 3¾	3⅝ 3⅞	3⅞ 4⅛	-- --	6,300	Amer Zinc Lead & Smelt	1	3½ Apr 29	5⅞ Jan 14	2¾ Dec	8 Jan
*41¾ 44	*42⅛ 44	*42⅛ 44	*42⅛ 43	43 43	-- --	100	$5 prior conv preferred	25	38⅝ Jun 23	50 Jan 13	46⅛ May	56¾ July
24¼ 24⅜	24 24¼	23½ 24⅛	24 24⅜	24¼ 24⅞	-- --	36,000	Anaconda Copper Mining	50	22⅝ May 20	28⅝ Jan 14	22⅛ Feb	30 July
24½ 24½	24½ 25	24 25	24 25	25 25¼	-- --	1,980	Anaconda W & Cable	No par	24 Dec 29	30 Jan 5	24 Dec	35½ July
*14¾ 15½	15 15	*14¾ 15	15 15	15⅛ 15⅛	-- --	700	Anchor Hock Glass Corp	12.50	12⅝ Mar 11	17 Jan 3	11⅛ Apr	17¼ Sep
*111 111½	111 111	111 111	*110 110⅞	110⅞ 111½	-- --	90	$5 div preferred	No par	107 May 26	112½ Mar 19	110⅜ Jun	115½ Oct
*10 11½	*10 10⅜	*10 10½	10 10	10¼ 10¼	-- --	300	Andes Copper Mining	20	7⅜ May 20	12¼ Oct 21	7 Dec	12½ Jan
1⅜ 1½	1⅜ 1⅜	*1⅜ 1½	*1⅜ 1½	1⅜ 1⅜	-- --	400	A P W Paper Co Inc	5	1 Mar 11	1⅞ July 28	¾ Dec	2⅛ Jan
*34¾ 35¾	*34½ 35¼	*34½ 35¼	35¼ 35¼	35¼ 35¼	-- --	300	Archer Daniels Midl'd	No par	27⅜ Apr 27	36 Dec 23	26 Feb	33⅝ Sep
*107 108½	*107 109	*107¼ 107¾	107⅛ 107⅞	r108⅛ 108⅛	-- --	400	Armour & Co (Del) pf 7% gtd	100	102 Sep 29	111⅝ Mar 12	108½ Mar	112⅛ Sep
2⅞ 3	3 3⅛	2⅞ 3⅛	2⅞ 3⅛	3 3⅛	-- --	23,200	Armour & Co of Illinois	5	2½ Sep 10	4⅛ Jan 14	2¼ Dec	5½ Jan
45 45	45 45½	44⅝ 45	45⅛ 45½	45¼ 45¾	-- --	3,200	$6 conv prior preferred	No par	42 Sep 11	67½ Feb 4	47½ Jan	70¼ Sep
*40 43⅛	*40 43⅛	*40 43⅛	42⅝ 42⅝	*40 45⅛	-- --	100	7% preferred	100	40½ Oct 21	66 Jan 21	60 Jan	72 Sep
*32¼ 33	32⅝ 33¾	32 33⅜	31½ 32	30½ 30¾	-- --	4,200	Armstrong Cork Co	No par	21 Jan 2	33¾ Dec 28	20½ Dec	34⅜ Jan
*7 7⅞	6¾ 7	*6¾ 7	6¾ 6¾	6¾ 7¼	-- --	700	Arnold Constable Corp	5	5⅞ Mar 20	8¼ Nov 14	6½ Dec	9¾ Sep
4⅛ 4⅛	4 4	3⅞ 4	4 4¼	4⅛ 4⅛	-- --	1,500	Artloom Corp	No par	2⅝ Apr 28	4¾ Oct 17	3 Dec	6¾ Jan
*85 99	*85 99	*85 99	*85 99	*85 99	-- --	---	7% preferred	100	79 May 26	82 July 3	87¼ Dec	91½ Oct
5⅞ 6	6 6⅛	5⅞ 5⅞	6 6⅛	6 6⅛	-- --	8,300	Associated Dry Goods	1	4¼ Apr 28	6¾ Jan 5	5⅜ Dec	10⅜ Sep
*70 75	*70 73	70½ 70½	70¼ 70¼	*70½ 72¾	-- --	200	6% 1st preferred	100	61½ Mar 24	77½ Jan 8	78 Dec	88 Sep
*55 59	55¼ 55½	55 55	55 55	*57 65	-- --	400	7% 2d preferred	100	53 Jun 29	83 Jan 17	76 Dec	102½ Aug
*28 30	*28 30	28 28	*28 30	*28 30	-- --	100	Assoc Investment Co	No par	20 Jan 9	28⅜ Dec 24	20 Dec	35⅛ Jan
*100 100½	100 100	100 100	*100 101¾	*100 101¾	-- --	30	5% preferred	100	81¾ Jan 6	100½ Dec 2	82 Aug	96½ Mar
45⅝ 45⅞	44⅝ 45½	44⅝ 45⅜	44⅞ 46	45⅞ 46¼	-- --	19,700	Atch Topeka & Santa Fe	100	27½ Jan 2	53 Oct 3	18 Jan	31⅝ July
*67 68	67⅜ 67⅞	67⅜ 69	x65½ 65½	65⅜ 66	-- --	1,800	5% preferred	100	60⅛ Jun 25	72½ Oct 7	53⅜ Dec	70¼ May
28¼ 28¼	27½ 28⅛	27⅛ 27¾	27½ 28	27¼ 28	-- --	4,600	Atlantic Coast Line RR	100	19¾ Jun 2	34½ Oct 9	13½ Feb	28⅛ July
*17¾ 19	17¼ 17¾	16½ 17	17¾ 19	18 18	-- --	1,300	Atl G & W I SS Lines	1	16½ Jun 24	34 Jan 5	13½ Feb	45½ Oct
*42½ 43⅞	43½ 44	44½ 44½	*44 45	*44 45	-- --	500	5% preferred	100	33 Mar 16	45½ Jan 3	16½ Jan	56 Nov
18¾ 18⅞	18¾ 19	18½ 18⅝	18⅛ 18⅞	18¾ 19	-- --	11,800	Atlantic Refining	25	14⅜ Apr 30	23½ Jan 28	19½ Jun	28⅛ Dec
*107⅜ 110	*107½ 110	*107½ 110	*107½ 110	*107½ 110	-- --	---	4% conv pref series A	100	99¾ July 20	109¼ Feb 20	107 May	111⅛ Sep
6⅝ 6⅞	6½ 6⅝	6⅜ 6⅝	6⅜ 6⅝	6⅝ 6¾	-- --	6,200	Atlas Corp	5	6¼ Sep 21	7 Jan 5	6⅝ Feb	7½ July
*50⅝ 51½	*50⅝ 51½	*50⅝ 51	*50⅝ 51	50⅝ 50⅞	-- --	300	6% preferred	50	46¾ Apr 25	51 Dec 22	47½ Feb	51⅛ Nov
54¼ 54¼	53½ 53¾	53⅜ 53⅜	53⅛ 53½	*52⅜ 53	-- --	1,000	Atlas Powder	No par	43 May 23	70 Jan 5	61 May	72¼ Jan
*113¼ 115	115 115	113¼ 113¼	*112½ 114	*112½ 114	-- --	150	5% conv preferred	100	111 May 25	116 Jan 17	111 Apr	121 Oct
*7½ 7¾	*7½ 7¾	*7½ 7¾	7½ 7½	*7½ 7¾	-- --	100	Atlas Tack Corp	No par	7 Apr 30	9⅛ Jan 26	6 Feb	9¼ July
2¾ 2¾	2⅞ 2⅞	*2⅞ 3⅛	2⅞ 2⅞	*2⅞ 3⅛	-- --	600	Austin Nichols	No par	1¼ Apr 17	3¼ Dec 2	1⅜ May	3⅞ Oct
*25½ 28	28 28	*25½ 27⅞	*25¾ 27⅜	27½ 27½	-- --	30	$5 prior A	No par	15½ Apr 28	31 Dec 17	13 May	25½ Oct
3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3⅜	-- --	35,800	Aviation Corp of Del (The)	3	2¾ Jun 2	4⅛ Jan 6	2⅜ Apr	5¼ Jan

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10⅞ 10⅞	10½ 10¾	10⅜ 10⅝	10½ 10¾	10⅝ 10⅞	-- --	15,500	Baldwin Loco Works v t c	13	9¾ Jun 29	14¾ Jan 2	10¼ Dec	19 Jan
3⅛ 3⅛	3⅛ 3¼	3 3⅛	3⅛ 3¼	3¼ 3⅜	-- --	16,800	Baltimore & Ohio	100	2⅝ Jun 3	4⅛ Jan 28	2⅛ Dec	5⅝ July
5⅝ 5⅝	5¾ 5⅞	5¾ 6	5⅞ 6	6 6¼	-- --	4,800	4% preferred	100	4½ Jun 23	7½ Jan 27	3¾ Dec	8⅞ July
5¼ 5¼	4⅞ 5	4⅝ 4⅞	4⅞ 4⅞	5⅛ 5¼	-- --	2,000	Bangor & Aroostook	50	4 Apr 15	6½ Jan 26	3⅛ Dec	12¾ Sep
34 34	32⅝ 33¾	32½ 33½	33½ 34⅞	35 36	-- --	550	Conv 5% preferred	100	22 Jan 2	36 Dec 31	18⅞ Dec	34 July
*12¾ 13	12⅝ 12⅞	12⅝ 12¾	12⅝ 13	12½ 12⅞	-- --	2,300	Barber Asphalt Corp	10	6⅛ Mar 25	13⅜ Dec 23	7 Apr	12¾ Sep
*5¼ 5½	5¼ 5¼	4¾ 5	4¾ 5	5 5⅛	-- --	1,600	Barker Brothers	No par	4½ Apr 25	6¼ Nov 12	5⅛ Dec	9⅞ July
*29 31	*29 31	29¾ 30	*28 31	30 30	-- --	210	5½% preferred	50	24¾ Aug 20	33½ Dec 8	27½ Dec	35 Sep
12⅜ 12⅜	12¼ 12½	12 12½	12⅛ 12¼	12⅛ 12¼	-- --	7,000	Barnsdall Oil Co	5	8⅜ Jan 2	12¾ Dec 18	7⅝ Feb	10½ July
13⅝ 13⅝	13¼ 13⅝	13 13⅜	13⅛ 13½	13⅜ 13⅞	-- --	13,400	Bath Iron Works Corp	1	12⅛ Jun 3	18⅛ Jan 6	13⅜ Dec	24⅞ Mar
*22⅜ 23	22½ 23	22¾ 22¾	22¾ 22¾	22¾ 22¾	-- --	1,000	Bayuk Cigars Inc	No par	15½ Apr 30	x23¼ Nov 27	17¼ Dec	31⅜ Mar
25 25	24½ 24½	24 24⅛	24 24¼	*24⅛ 25¼	-- --	900	Beatrice Creamery	25	20 Apr 15	26 Oct 9	20 Dec	27⅝ July
*103 106	*103 105	*103 110	*103 110	*103 110	-- --	---	$5 preferred w w	No par	103 Mar 20	105 Oct 9	102⅞ Dec	106 Oct
*25 29½	*25 29½	*25 29½	*26½ 28½	*26½ 28½	-- --	---	Beech Creek RR	50	23½ Jun 8	30 Feb 24	28½ Feb	32 Apr
*90 94	*90 94	*90 93	93 93	*90 94	-- --	100	Beech-Nut Packing Co	20	64 Apr 24	110¾ Jan 10	108 Jun	126 Jan
*8¾ 9	8¾ 8¾	8⅞ 8⅞	9 9⅛	*9 9¼	-- --	1,000	Belding-Hemingway	No par	6⅜ May 14	9⅛ Dec 30	6½ Dec	8⅛ July
*25 30	*25 30	*21½ 28	*21½ 28	*21½ 28	-- --	---	Belgian Nat Rys part pref		13 May 20	30 Dec 3	10⅜ Jan	17 Oct
*11¾ 11⅞	11⅛ 11¾	11⅛ 11⅝	11¾ 12⅛	11⅝ 12⅛	-- --	7,700	Bell Aircraft Corp	1	9¾ May 20	17⅜ Nov 2	--- ---	--- ---
34¼ 34¼	33¾ 34¼	33⅝ 34	33⅞ 34¼	34 34⅜	-- --	6,500	Bendix Aviation	5	28¼ May 21	39⅞ Jan 3	32⅜ Apr	41⅛ Sep
*14⅜ 15⅛	14⅞ 15	14⅜ 14¾	14 14¾	14⅛ 14⅜	-- --	2,400	Beneficial Indus Loan	No par	9⅞ May 6	15¼ Nov 12	10½ Dec	20⅞ Jan
*53½ 54½	*53½ 54½	*53½ 54½	*53½ 54½	*53½ 54½	-- --	---	Pr pfd $2.50 div series '38	No par	46½ Mar 18	54 Sep 24	50 Aug	57 May
23 23	23 23⅛	22⅜ 23	22½ 22¾	22⅝ 22⅞	-- --	4,600	Best & Co	No par	17⅝ Apr 27	24¼ Jan 19	19⅝ Dec	34¾ July
--- ---	--- ---	--- ---	8⅛ 8¼	8½ 8⅝	-- --	4,200	Best Foods		8⅛ Dec 30	8⅝ Dec 31	--- ---	--- ---
55⅜ 55¾	55¼ 55⅞	55 56¼	55⅝ 56⅝	56¼ 56¾	-- --	24,200	Bethlehem Steel (Del)	No par	49½ May 25	66⅞ Jan 2	51½ Dec	89½ Jan
108¾ 108¾	108¼ 109	108⅛ 108¼	110 110	*109⅞ 111	-- --	900	7% preferred	100	105 July 1	121 Jan 7	115 Dec	131½ Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
27½ 27½	27 28	28 28⅛	27 27½	28 28½		1,200	Bigelow-Sanf Carp Inc	No par	18¾ Apr 2	29 Dec 15	21 Dec	31⅞ Aug
16⅛ 16⅛	16 16⅛	15¼ 15¾	15¼ 16½	15¾ 16		3,200	Black & Decker Mfg Co	No par	14¾ Apr 29	19¾ Jan 28	15¾ Dec	23⅞ Sep
6⅛ 6¼	6 6¼	5¾ 6⅛	6 6⅛	6 6⅛		8,400	Blaw-Knox Co	No par	5 Sep 21	7⅞ Jan 14	5 Dec	10¼ Jan
°13 13⅜	12⅞ 13	12¾ 12¾	13 13	°13 13½		500	Bliss & Laughlin Inc	5	11¼ Jun 3	14½ Jan 3	13 Dec	18⅜ Jan
°9¼ 11	°9⅛ 10⅝	°9⅛ 10⅜	°9⅛ 10	9¼ 9¼		30	Bloomingdale Brothers	No par	8 Apr 30	12 Jan 2	10 Dec	17 Oct
°70 76	°70 73	72 74	°70 75	°70 75		30	Blumenthal & Co preferred	100	58 July 15	75 Dec 1	70 Dec	90 Mar
15¼ 15¼	14⅞ 15½	14¾ 15¼	15 15¼	14⅝ 15⅛		14,100	Boeing Airplane Co	5	13⅛ May 20	21⅛ Jan 6	12⅜ Apr	24¾ Sep
°41 41½	41½ 41½	40 41½	41 41	41¾ 41⅞		3,000	Bohn Aluminum & Brass	5	25 May 2	43 Dec 18	25⅛ Oct	35 Jan
°90 95	90 90	°90 92	92 92	°90 92		20	Bon Ami Co class A	No par	72 May 29	95½ Feb 16	89 Dec	111½ Jan
°38½ 38⅝	38⅝ 38⅞	38 38½	37⅜ 38½	38 38		280	Class B	No par	30⅜ Apr 28	40¾ Jan 5	38 Apr	54 Jan
16¾ 16¾	16⅝ 16⅞	16¾ 16⅞	16¾ 17¼	17⅛ 17⅛		2,200	Bond Stores Inc	1	13½ May 20	17¼ Jan 7	17 Dec	23⅜ July
22⅛ 22⅛	22¼ 22⅝	21⅜ 22¼	22¼ 22¾	22½ 22¾		5,500	Borden Co (The)	15	18⅜ Mar 31	22¾ Dec 30	18⅛ Dec	21⅞ Sep
28¼ 28⅝	28 28⅝	27⅞ 28⅜	28 28¾	28¼ 28¾		8,400	Borg-Warner Corp	5	19¾ Jan 2	28¾ Dec 30	16 Apr	21 Sep
°1¾ 1⅞	1¾ 1¾	1¾ 1¾	1¾ 1¾	1¾ 1¾		700	Boston & Maine RR	100	1¼ Jun 25	3⅛ Oct 19	⅞ Feb	3¼ July
°28½ 30½	29 29	29 29	°27⅞ 31	°29 30½		200	Bower Roller Bearing Co	5	25 Mar 10	31¼ Nov 9	28 Dec	39⅝ Jan
°16¾ 17⅝	17½ 17½	18 18	°18 19⅝	°18¾ 19⅝		200	Brewing Corp. of America	15	x15 May 22	20¼ Sep 30	16⅛ Dec	17¼ Dec
9 9	8¾ 8⅞	8⅝ 8¾	8⅝ 8⅞	8¾ 8⅞		4,200	Bridgeport Brass Co	No par	7⅜ Jun 29	9⅝ Nov 9	6¾ Dec	12⅜ Jan
21¼ 21¼	20⅞ 21¼	20¾ 21⅛	20⅞ 21¼	20¾ 21⅛		6,900	Briggs Manufacturing	No par	15¼ Jan 2	21¾ Nov 21	14¼ Dec	25⅜ Jan
33½ 33½	°33⅜ 34	33¼ 33½	33¼ 33¼	34½ 34½		1,300	Briggs & Stratton	No par	26 Jan 2	35⅛ Nov 13	23½ Dec	41 Jan
°36⅝ 37⅜	36⅝ 37	37 37	37 38	38 38		900	Bristol-Myers Co	5	30 Apr 21	43 Jan 3	38 Apr	45¼ Oct
°⅜ 7/16	⅜ ⅜	°⅜ 7/16	°⅜ 7/16	°⅜ 7/16		200	Brooklyn & Queens Tr	No par	⅛ Apr 16	½ Jan 13	⅜ Dec	2⅝ Aug
°1 1⅛	1 1	1 1	°1 1⅛	1 1		1,100	Bklyn-Manh Transit	No par	1 Apr 29	1¼ Jan 5	1 Dec	6⅝ Jan
9¼ 9¼	9 9⅛	8⅝ 9	8⅝ 9	8⅞ 9⅛		6,300	Brooklyn Union Gas	No par	7 Apr 23	10¾ Nov 2	7 Dec	14¼ Sep
°28¾ 29	28⅝ 28⅝	28⅞ 28⅞	28⅝ 28¾	29 29¼		600	Brown Shoe Co	No par	28¼ July 1	35 Jan 16	30 Jan	37 Sep
13 13⅛	13⅛ 13⅜	13 13⅛	13 13⅛	12⅞ 13		3,000	Bruns-Balke-Collender	No par	9⅞ Apr 17	14⅜ Oct 23	11⅝ Dec	23½ Mar
6⅛ 6¼	6⅛ 6¼	6⅛ 6⅜	6⅜ 6¾	6½ 6⅞		12,600	Bucyrus-Erie Co	5	6 Dec 8	8⅞ Jan 9	7⅛ Dec	12⅝ Jan
°103¾ 106	103¾ 103¾	104 104	104 104	°103¾ 104		110	7% preferred	100	x 103¼ Mar 12	112½ Jan 27	x 109 Jun	118 Jan
3 3	2¾ 2⅞	2¾ 2⅞	2⅞ 3	2¾ 2⅞		11,500	Budd (E G) Mfg	No par	2¼ Apr 24	3½ Dec 14	2⅛ Dec	5¼ Jan
75½ 75½	75⅝ 77¾	77 77¾	°75½ 77	77 77		310	7% preferred	100	47½ Jun 10	85½ Dec 14	81 Feb	76 July
°6¾ 7	6⅞ 7	6⅞ 7	6⅞ 7	6⅞ 7		3,300	Budd Wheel	No par	5¾ Sep 8	7⅞ Oct 26	5¼ Dec	8⅛ July
°14 14½	14 14	13½ 13⅝	13⅜ 13¾	°13⅞ 15		700	Buffalo Forge Co	1	11¼ Sep 2	15¾ Mar 30	--- ---	--- ---
19¼ 19½	19⅛ 19½	19⅛ 19⅝	19½ 19⅝	19¼ 19½		2,900	Bullard Co	No par	16¼ May 27	25 Oct 22	18¼ Dec	34½ Jan
24⅝ 25	23¼ 24⅜	23½ 24	24⅜ 24½	24¾ 24⅞		1,600	Bulova Watch	No par	19½ May 1	26¾ Nov 7	23½ Dec	35½ Sep
20 20	19½ 20	19⅜ 19½	20 20¾	20⅜ 20⅜		2,100	Burlington Mills Corp	1	14⅞ May 1	20¾ Dec 30	15½ Dec	20⅞ July
°57 59	°57 59	°57 59	57 57	°57 59		100	Conv pref $2.75 ser	No par	53 Apr 17	57 Dec 21	49 May	56¾ Nov
°54¼ 55½	°54¼ 55½	°54⅜ 55½	°54½ 55½	55½ 55½		100	Conv pfd $2.50 series		51 Nov 24	55½ Dec 31	--- ---	--- ---
8⅞ 9	8⅞ 9⅛	8¾ 9	8⅞ 9¼	9¼ 9½		12,700	Burroughs Add Mach	No par	6¼ Jan 2	9⅝ Oct 13	5¾ Dec	9⅜ July
2¾ 2¾	2⅝ 2¾	2½ 2⅝	2⅝ 2⅝	2⅝ 2¾		2,400	Bush Terminal	1	2⅛ Jan 2	3½ Feb 6	1¾ Dec	4¼ Sep
°41½ 45	°41½ 45	°41½ 45	°41½ 45	°41½ 45		---	6% preferred	100	40 Sep 25	44 Nov 5	--- ---	--- ---
21 21	°21¼ 22½	20¼ 21	°21 22½	21½ 21½		70	Bush Term Bldg 7% preferred	100	18 Jan 2	24½ Oct 26	15 Dec	25 Sep
5¼ 5¼	5¼ 5¼	5¼ 5⅜	5¼ 5⅜	5¼ 5¼		3,000	Butler Bros	10	4¾ Sep 4	6¼ Feb 6	4¼ Dec	6⅞ July
°20⅛ 20¼	20⅛ 20⅛	20 20⅛	20 20	20 20¼		1,000	5% conv preferred	30	19⅝ Feb 14	21½ July 21	18 Dec	23 Aug
2⅞ 2⅞	2¾ 2¾	2⅝ 2¾	2⅝ 2⅝	2¾ 2⅞		1,700	Butte Copper & Zinc	5	2⅛ Apr 17	3⅞ Jan 14	2⅛ Dec	4⅜ Jan
°9⅛ 9⅜	9 9⅜	9 9	8⅞ 9	9 9⅜		3,100	Byers Co (A M)	No par	6½ Mar 6	10⅝ Nov 6	6 Dec	11¾ Jan
71 71	70½ 71¼	69⅛ 70	71 71⅛	°70 71½		560	Participating preferred	100	69⅛ Dec 29	95 Jan 13	76½ Feb	100 July
15⅜ 15½	15¾ 16¼	15¾ 16¼	16½ 16¾	16⅝ 17		2,800	Byron Jackson Co	No par	10 Jan 10	17 Dec 31	7⅛ Apr	12 Jan

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22½ 22⅝	22¼ 22⅜	22 22	21¾ 22¼	22 22⅜		2,000	California Packing	No par	16½ Jan 2	22⅝ Dec 24	15⅝ Dec	24⅝ Sep
°53 57	°53 57	°53 57	°53 57	°53 57		---	5% preferred	50	50¾ Apr 14	53⅞ Nov 2	51 Mar	54½ Nov
½ 9/16	½ 9/16	½ 9/16	½ 9/16	½ ⅜		16,500	Callahan Zinc-Lead	1	½ Jun 2	1¼ Jan 14	⅜ Dec	1½ Jan
6¼ 6⅜	6¼ 6⅜	6¼ 6⅜	6¼ 6⅜	6⅜ 6½		6,300	Calumet & Hecla Cons Cop	5	5¾ Jun 1	7⅝ Nov 2	4¾ Dec	7¼ Jan
°15½ 15¾	15¾ 15⅞	15½ 15¾	15⅝ 15⅝	15⅝ 16		1,600	Campbell W & C Fdy	No par	11⅞ Jan 2	16¾ Nov 10	9⅝ Nov	14⅞ Jan
14¾ 15	14¾ 15	14⅝ 14⅞	14⅜ 14⅝	14¼ 14½		3,400	Canada Dry Ginger Ale	5	9⅛ Apr 25	15⅛ Dec 23	10⅞ Jun	17½ Sep
°27 30	°27 28	°27½ 28	°27½ 28	27½ 28		30	Canada Southern Ry Co	100	27½ Dec 31	33 Aug 29	26½ Dec	40 Jan
6½ 6⅝	6½ 6¾	6⅜ 6½	6⅜ 6½	6⅜ 6½		16,100	Canadian Pacific Ry	25	3⅜ Jan 2	7⅜ Nov 2	3 Dec	5¼ Aug
°35¾ 36½	°35¾ 36½	°35⅞ 36½	°35⅞ 36½	36 36		100	Cannon Mills	No par	29⅝ May 16	37½ Feb 16	32½ Dec	39⅞ Apr
°4⅛ 4⅜	°4⅛ 4⅜	4¼ 4¼	4¼ 4½	°4¼ 4⅜		400	Capital Admin class A	1	1¾ Feb 10	4¾ Nov 9	1⅜ Dec	3⅜ July
°37¾ 39½	°37¾ 39½	°37¾ 39½	°37¾ 39½	°37½ 39½		---	$3 preferred A	10	32 Apr 20	38½ Dec 9	32 Dec	41 Jan
°84½ 85	°84¾ 85	84¾ 84¾	85 85	85¼ 85¼		110	Carolina Clinch & Ohio Ry	100	77 Apr 14	89 Jan 28	79 Dec	92½ May
°26½ 27	26½ 27	26½ 26½	°25½ 26¾	°25½ 26¾		400	Carpenter Steel Co	5	22½ July 2	28½ Nov 2	22 Apr	30½ Jan
3⅛ 3⅛	3 3⅛	3⅛ 3¼	3⅛ 3⅛	3⅛ 3¼		3,500	Carriers & General Corp	1	2¼ May 18	3½ Nov 7	x 2¾ Dec	3½ Jan
76½ 76½	76 76¾	76 76	76 76	76½ 78		1,100	Case (J I) Co	100	54¾ Apr 17	78 Dec 31	43 Feb	87¾ Sep
°128 130	130 130	°128¼ 130	128¼ 128¼	°127¼ 130		150	Preferred	100	117 Jan 16	130 Dec 28	112 Mar	125 Jan
41½ 42	41½ 42¼	40⅛ 41	40¼ 41⅜	40¾ 41¼		6,000	Caterpillar Tractor	No par	30 Apr 24	42¼ Dec 28	36 Dec	50⅝ July
27¾ 28¼	27¾ 28⅛	27¾ 28	28 28¼	28⅛ 28⅛		4,500	Celanese Corp of Amer	No par	15 Apr 24	29⅜ Dec 15	18½ Dec	29¾ July
96¼ 96¼	96¼ 96¼	96 96¾	97 97½	97½ 97½		200	5% series prior preferred	100	82 Apr 23	97½ Dec 30	--- ---	--- ---
°117 119	°118 119	119 119	118½ 119	118⅞ 119		170	7% prior preferred	100	110 Apr 29	120⅜ Jan 22	116¾ Mar	122⅛ Dec
97½ 97½	97 97¼	96½ 97¼	97 97	96¾ 97		420	7% 2d preferred	100	77 Apr 17	97½ Dec 26	--- ---	--- ---
8¼ 8¼	8 8½	7¾ 8¼	8 8⅜	8⅜ 8½		12,100	Celotex Corp	No par	6⅛ Aug 12	8½ Dec 28	5⅜ Dec	10⅛ Jun
73¼ 73¼	°72¾ 74	74 74	75½ 75¾	75½ 75½		70	5% preferred	100	66 Feb 25	75¾ Dec 30	65 Dec	75 Sep
16¾ 16⅞	16¾ 17⅛	16⅞ 18	17½ 17¾	17½ 17⅞		2,300	Central Aguirre Assoc	No par	16 Apr 27	23⅜ Jan 27	x 15½ Jun	22¾ Mar
1⅞ 1⅞	1¾ 2	1¾ 1⅞	1¾ 1⅞	1⅞ 1⅞		3,800	Central Foundry Co	1	1½ May 27	2⅜ Nov 9	1⅜ Dec	3⅛ July
98½ 98½	°98½ 99	98½ 98½	°98 98½	97 98		130	Central Ill Lt 4½% preferred	100	90 Mar 10	110 Jan 2	108⅞ Dec	115½ Jan
2⅞ 2⅞	°2½ 2⅞	°2½ 2⅞	2½ 2½	2½ 2½		400	‡Cent RR of New Jersey	100	1⅝ Jan 2	3⅝ Oct 2	1 Dec	4½ Aug
12¾ 12¾	12¾ 13	12¾ 13	13 13	13 13		1,300	Central Violeta Sugar Co		11 Jun 29	18 Jan 29	4¼ Feb	17 Dec
°3 3½	°3 3½	°3 3½	3 3	°2¾ 3⅜		200	Century Ribbon Mills	No par	2¼ Apr 14	3¾ Nov 12	2 Dec	4 July
°91 104	°91 104	°91 104	°95 104	104 104		10	Preferred	100	82 July 6	104 Dec 31	77 Oct	97 Apr
32½ 32½	32½ 32¾	32 32¼	32⅜ 32⅞	33¼ 33¼		2,600	Cerro de Pasco Copper	No par	27 Jan 2	35 Oct 23	25 Dec	34⅞ July
2¾ 2⅞	2¾ 3	2¾ 2⅞	2¾ 2⅞	2¾ 2⅞		4,500	Certain-teed Products	1	1¾ Apr 28	3⅜ Nov 10	1½ Dec	5⅜ Jan
31½ 31½	31½ 32¾	32¼ 32¾	°32¼ 32⅝	31½ 32¾		820	6% prior preferred	100	23¼ Jan 2	32⅞ Dec 21	22⅜ Apr	37⅛ Jan
°17½ 18	°17½ 18	°17¼ 18	°17¼ 18	°17¼ 18		---	Chain Belt Co	No par	15½ Sep 14	19 Jan 6	15 Oct	21¼ Jan
°18½ 19	°18 19	18 18	18 18⅝	17 17¾		7,400	Cham Pap & Fib Co	No par	14⅜ Jun 26	18⅞ Oct 29	14¾ Dec	22½ Sep
°99⅝ 100	°99⅝ 100	°99⅜ 100	°99⅝ 100	100 100		30	6% preferred	100	93 Apr 27	100½ Nov 6	95½ Dec	107½ Oct
8 8	8 8	8 8	7⅞ 7¾	°7⅝ 8½		900	Checker Cab Mfg	5	5½ Apr 22	9½ Oct 9	5¾ Dec	18 Jan
32⅝ 33	32⅛ 32⅞	32¼ 33	33 33¾	33½ 34		14,400	Chesapeake & Ohio Ry	25	27½ Apr 24	36¾ Jan 27	31½ Dec	44⅛ Jan
92 92¼	°91¾ 93⅞	94 94	°94 94½	94½ 94½		400	Preferred series A	100	89 Apr 8	98 Feb 7	93 Dec	102½ Feb
°2½ 2⅝	2½ 2⅝	2½ 2⅝	2½ 2⅝	2⅝ 2¾		2,700	Chic & East Ill RR Co	No par	⅝ Apr 16	2¾ Dec 4	⅝ Dec	1¾ July
8⅛ 8⅛	7⅞ 8	7⅞ 8	x7¼ 7⅝	7½ 7¾		5,800	Class A	40	2¾ Jun 5	8¾ Nov 2	1⅜ Mar	6⅛ Oct
°1⅞ 2⅛	2 2	1⅞ 2	°1⅞ 2	2 2		1,300	Chicago Great West RR Co	50	1⅜ Jun 2	2¾ Jan 26	1⅛ Mar	3 July
°10½ 10¾	10⅜ 10½	10 10⅛	10 10⅜	10½ 10¾		4,800	5% preferred	50	8¾ Jun 2	13¾ Sep 16	3⅞ Mar	11¼ Nov
°5⅞ 6	5⅞ 6	5¾ 5¾	5¾ 5¾	5⅞ 5⅞		1,100	Chicago Mail Order Co	5	4⅛ Jan 23	7⅛ Nov 9	3½ Dec	8¼ Jan
°15½ 15¾	15¼ 15½	15¼ 15⅜	15¼ 15¼	15½ 15⅝		1,300	Chicago Pneumat Tool	No par	12 Aug 11	17½ Jan 3	9½ Feb	19½ July
°36 38	°36 38	°33 36	°36⅞ 38	°36½ 37⅜		---	$3 conv preferred	No par	33 Apr 28	39¾ Jan 21	37½ Apr	44½ Jan
°46⅜ 47¾	46⅜ 46⅜	°47 48¾	°47½ 48¾	°48 50		200	Pr pf ($2.50) cum div	No par	47 July 16	52 Jan 5	49 Apr	54 July
3/32 3/32	3/32 3/16	3/32 3/16	5/16 7/32	°¼ ⅜		1,700	Chic Rock Isl & Pacific	100	3/32 Jan 2	⅜ Sep 28	1/32 Dec	1/32 Feb
°½ 5/8	½ 5/8	9/16 5/8	5/8 ¾	¾ ¾		3,100	7% preferred	100	¼ Jan 2	1⅜ Sep 24	1/32 Dec	⅝ Jan
½ ½	½ ½	5/8 ½	½ ½	9/16 ¾		2,200	6% preferred	100	⅛ Mar 23	1¼ Sep 25	1/32 July	¼ Jan
°11⅜ 12	11⅝ 11⅝	11⅝ 11⅝	°11⅜ 12	°11 12		200	Chicago Yellow Cab	No par	8⅜ Jan 2	11⅞ Nov 9	8⅛ May	9¾ Sep
°13⅛ 13¼	13⅛ 13⅛	13⅛ 13⅛	13⅛ 13⅛	13⅛ 13⅛		800	Chickasha Cotton Oil	10	11⅛ Jun 26	13¾ Feb 27	10¾ Feb	14¾ Sep
1¼ 1¼	1⅛ 1¼	1⅛ 1⅛	1⅛ 1⅛	1¼ 1¼		1,400	Childs Co	No par	1 Dec 15	2¼ Feb 6	1 Dec	3 Aug
°23 23¾	°23 24¾	22¾ 23	°23 24¾	°23 24¾		20	Chile Copper Co	25	20 May 28	25 Jan 13	20 Dec	27 Jan
69¼ 69⅝	69¾ 70¼	68⅝ 70	x69½ 69⅞	67⅞ 69¼		23,300	Chrysler Corp	5	43⅞ Jan 2	70¼ Dec 28	41⅝ Dec	72½ Jan
°10⅛ 10⅜	10 10¼	10¼ 10⅜	°10⅜ 12½	10¼ 10⅜		1,900	City Ice & Fuel	No par	9 Jan 3	10¾ Aug 3	8 Dec	10¾ Feb
°95⅜ 96	95 95⅜	95⅜ 95⅜	°95⅛ 96	96 96		340	6½% preferred	100	92 May 12	99 Aug 18	92 Dec	104½ Aug
°33 36	°33 36	°33 36	33 33	33 33		50	City Investing Co	100	32 Oct 19	34 Apr 14	40 Aug	46¼ Feb
2¾ 2¾	2½ 2¾	2½ 2½	2⅝ 2⅝	2⅝ 3		2,100	City Stores	5	2⅛ Mar 9	3 Jun 6	2 Dec	4⅛ Sep
°36½ 38	°36⅞ 38	°36⅞ 38	36½ 36½	r35¾ 35¾		400	Clark Equipment	No par	28 Jun 25	39⅜ Nov 4	29⅛ Dec	40½ Aug
-- --	-- --	-- --	125 125	120 120		20	C. C. C. & St. Louis Ry. Co	100	120 Dec 31	125 Dec 30	--- ---	--- ---
°65 75	°65 80	°65 75	°65 75	°65 75		---	5% preerred	100	67¾ Apr 17	72 Mar 10	70¾ Oct	85 Jan
°108½ 109½	°108½ 109½	109½ 109½	°108½ 109	109 109⅛		40	Clev El Illum $4.50 pfd	No par	107¼ Jun 15	112¼ Nov 16	109⅝ Dec	115 Aug
°31⅛ 31½	30 30	30 30⅛	30⅛ 30¼	°30¼ 31½		600	Clev Graph Bronze Co (The)	1	22 May 11	31⅝ Dec 22	24 Oct	33¾ Jan
°101½ 102	°101½ 102	°101½ 102	101½ 101⅝	101⅞ 101⅞		150	5% preferred	100	95¾ May 15	102 Dec 16	98 May	105 Sep
°81½ 82½	°81½ 83	83 83	°82 85	°82 85		30	Clev & Pitts RR Co 7% gtd	50	77⅝ May 14	84¼ Mar 10	81 Dec	84¼ Oct
°48¾ 50	°48¾ 50	°48¾ 50	°48¾ 50	°48⅜ 50		---	Special gtd 4% stock	50	47 May 2	50 Jan 26	48½ Nov	50 Mar
38½ 39	38 38¾	37⅞ 38¼	38⅜ 38¾	38½ 39		2,900	Climax Molybdenum	No par	32¼ Apr 28	44 Jan 5	27 Feb	44½ Dec
33⅜ 33½	33⅛ 33⅜	33¼ 33½	33⅜ 33⅞	33⅝ 34		2,400	Cluett Peabody & Co	No par	25⅜ Apr 24	36½ Jan 3	28½ Feb	39⅜ Sep
°149 154⅞	°148½ 154⅞	°148½ 154½	°148½ 154⅞	°148½ 154⅞		---	Preferred	100	139 Jan 22	149 Nov 7	142 Dec	148 Sep
89½ 89½	88 88½	88 89	86½ 87⅞	87½ 88		2,700	Coca-Cola Co (The)	No par	56½ Mar 24	92 Nov 28	78 Dec	106 Jan
°61 64	°61 64	°61 63	°61⅛ 63	°61⅛ 63		---	Class A	No par	55½ Jan 28	63½ Jan 9	60 Mar	63¾ Nov
°660 --	°660 --	°660 --	°660 --	°660 --		---	Coca-Cola Intern Corp	No par	470 Feb 25	470 Feb 25	740 July	740 July
16⅞ 17	16⅝ 17	16⅜ 17⅛	16¾ 17	16⅞ 17⅛		5,800	Colgate-Palmolive-Peet	No par	11½ Mar 13	17¾ Nov 30	10⅞ Dec	16¼ Sep
°107 109	°107 109	107 107	°106 107	°106 107		100	$4.25 preferred	No par	97¼ Apr 25	107⅛ Dec 21	100¾ Feb	106 Nov
18 18	17⅞ 18	17⅞ 18½	18 18¼	17⅞ 18		2,300	Collins & Aikman	No par	16⅝ May 7	18¾ Oct 13	11 Dec	30¼ Jan
°108 112	°108 112	°108 112	°108 112	°108 112		---	5% conv preferred	100	96 May 1	108 Dec 10	105⅛ Dec	114 Mar
14⅞ 14⅞	13⅝ 14¼	13⅝ 14	13¾ 14	13¾ 14¼		3,300	Colo Fuel & Iron Corp	No par	13½ May 21	18⅛ Jan 26	12¼ Dec	20 Jan
°2⅜ 2½	2 2½	°2⅛ 2⅜	2¼ 2½	2⅜ 2⅜		210	Colorado & Southern	100	⅝ Apr 16	4½ Sep 22	⅝ Dec	1⅞ Jan
°3½ 4	3⅛ 3¾	3⅛ 3⅛	3¼ 3¼	3½ 3½		760	4% 1st preferred	100	1 May 19	5¼ Sep 22	1 Dec	3⅛ Aug
°3⅛ 3¼	3⅛ 3¼	2½ 3	2⅝ 2¾	3¼ 3⅛		250	4% 2d preferred	100	⅞ July 10	5 Sep 21	⅝ Dec	2½ Sep
16 16	15⅞ 16	15¼ 15⅞	15⅛ 15¾	15¼ 15¼		2,700	Columb Br'd Sys Inc cl A	2.50	8½ Apr 17	16½ Dec 21	11 Dec	21¾ Jan
16 16¼	16 16	15¾ 15¾	15⅜ 15½	15¼ 15¼		2,400	Class B	2.50	8⅜ Apr 24	16⅜ Dec 19	11 Dec	21 Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	LOW AND HIGH SALE PRICES Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	— —	57,200	Columbia Gas & Elec *No par*	1 Sep 4	2½ Nov 14	1 Dec	4⅛ Jan
39½ 39½	38⅜ 39¼	38¼ 39¼	39 39½	40 40½	— —	2,200	6% preferred series A 100	30½ Sep 14	54 Jan 6	43½ Dec	82⅛ Jan
*36 37½	36¼ 36⅜	36 36	36 36½	36 36½	— —	390	5% preferred 100	29 Sep 1	45½ Jan 7	42½ Nov	72 Apr
*81 83	83 84½	84 84	84½ 84¾	*83 85	— —	1,100	Columbian Carbon Co *No par*	51 Mar 16	84¾ Dec 30	64 Dec	83 July
*10⅛ 10¾	*10¼ 10½	9¾ 10	9¾ 10	9⅞ 10¼	— —	1,300	Columbia Pictures *No par*	5⅛ Jan 2	11¼ Oct 19	4¼ May	7⅞ Oct
*32¼ 32⅝	32¼ 32¼	*30 32	30½ 30½	*31 33	— —	300	$2.75 conv preferred *No par*	24 Jan 8	35 Oct 27	21¼ Apr	28½ Aug
28 28½	28⅜ 28⅞	27¾ 28¼	28¼ 28⅜	28⅛ 28½	— —	6,200	Commercial Credit 10	16⅛ Jan 2	29¼ Dec 2	16⅛ Dec	31 Mar
*100 105	*101 107	*100 105	*102 105	*102 105	— —	—	4¼% conv preferred 100	91⅛ Apr 29	105½ Nov 19	96 Dec	104⅜ Oct
32⅜ 33	32¼ 32⅞	31¾ 33	32⅛ 32¾	32 32¼	— —	9,600	Comm'l Invest Trust *No par*	20¼ Jan 2	34 Dec 17	19⅛ Dec	37⅞ Jan
*105 109	*105 109	*106 109	*107 109	*107 109	— —	—	$4.25 conv pf ser '35 *No par*	100¼ Mar 17	109¼ Dec 11	100 Dec	110 Jan
9½ 9¾	9¼ 9⅝	9¼ 9½	9⅛ 9⅜	9¼ 9½	— —	10,900	Commercial Solvents *No par*	7¼ May 12	10¼ Oct 8	7½ Dec	11⅞ July
¼ ²⁵⁄₃₂	¼ ²⁵⁄₃₂	²⁵⁄₃₂ ²⁵⁄₃₂	²⁵⁄₃₂ ¹³⁄₁₆	²⁵⁄₃₂ ²⁵⁄₃₂	— —	136,400	Commonwealth & Southern *No par*	⅝ Jun 26	¾ Jan 8	⅛ Dec	¾ Jan
34¾ 36	36½ 39	37⅛ 37½	36¾ 37¼	36¾ 37¼	— —	9,800	$6 preferred series *No par*	21⅛ July 31	44½ Jan 6	39½ Dec	65⅝ July
20¾ 21	20⅜ 21	20½ 21	20⅝ 21¼	21 21¼	— —	23,600	Commonwealth Edison Co 25	17⅜ Apr 29	23¾ Jan 6	20 Dec	30½ Jan
*2½ 3	*2½ 2¾	2⅝ 2⅝	*2⅞ 3	*2⅞ 3	— —	400	Conde Nast Pub Inc *No par*	1⅞ Jun 3	3⅜ Jan 7	2¼ Nov	4 Jan
18 18	18 18½	18 18⅝	17¾ 18⅜	18 18¼	— —	4,000	Congoleum-Nairn Inc *No par*	12½ Apr 22	18⅝ Dec 29	13¼ Dec	18¾ Aug
16¾ 16⅞	16⅜ 16¾	16⅛ 16¾	16⅝ 16¾	16 17	— —	13,600	Consol Aircraft Corp 1	15 May 20	21½ Mar 25	18¼ Dec	23¼ Dec
*10⅛ 10½	9⅝ 10	9¾ 9⅞	*9¾ 10½	10 10	— —	1,000	Consolidated Cigar *No par*	9⅜ Aug 15	12⅜ Dec 4	9¼ Dec	15⅞ Jan
*86 88⅞	*86⅜ 88⅞	*85 88⅞	*85 88⅞	*85 88⅞	— —	—	7% preferred 100	74¼ Aug 19	89 Feb 24	77 Dec	97¾ Jan
89⅛ 89⅛	*90 90¾	89¾ 90¾	90 90	90¾ 90¾	— —	210	6½% prior preferred 100	83 Apr 20	97⅜ Feb 3	90 May	103 Jan
4½ 4½	4⅜ 4½	4⅜ 4½	4⅜ 4⅝	4½ 4⅝	— —	11,700	Consol Coppermines Corp 5	4 Sep 11	7⅜ Jan 14	4⅞ Dec	8⅛ July
14⅞ 15	14⅞ 15	14¾ 15	14⅞ 15¼	15⅛ 15½	— —	43,700	Consol Edison of N Y *No par*	11⅜ Apr 25	16⅞ Nov 4	11¾ Dec	23⅜ Jan
*91 91½	91 91¼	90½ 90¾	x90½ 90¾	90 91	— —	900	$5 preferred *No par*	78 Apr 9	94 Jan 16	x82 Dec	107⅜ Jan
¹¹⁄₁₆ ¹¹⁄₁₆	¹¹⁄₁₆ ¹¹⁄₁₆	¹¹⁄₁₆ ¹¹⁄₁₆	¹¹⁄₁₆ ¹¹⁄₁₆	¹¹⁄₁₆ ¹¹⁄₁₆	— —	3,900	Consol Film Industries 1	⅜ Jun 2	¾ Nov 17	¼ Dec	1¼ July
*7¾ 7⅞	7¾ 7¾	7¾ 7¾	7¾ 7⅞	7¾ 7¾	— —	2,400	$2 partic preferred *No par*	7 Apr 14	9 Jan 8	7 Dec	11 July
*2¾ 2⅞	2¾ 2¾	2¾ 2¾	2⅝ 2⅝	*2⅝ 2⅞	— —	500	Consol Laundries Corp 5	1½ Jan 3	3 Oct 26	1¼ Dec	3⅛ Jan
6⅞ 7	6⅞ 7	6¾ 6⅞	6⅞ 7	6⅞ 7	— —	25,600	Consolidated Oil Corp *No par*	4⅝ May 13	7⅛ Nov 9	5 Dec	6½ May
*4¼ 4⅜	4¼ 4¼	4¼ 4⅜	*4⅜ 4¾	*4½ 4¾	— —	400	Consol RR of Cuba 6% pfd 100	3¾ July 30	8¼ Jan 13	¾ Feb	9¾ Nov
*7⅜ 7⅞	7½ 7½	7¼ 7¼	*7¼ 7½	7⅜ 7¾	— —	3,400	Consolidation Coal Co 25	4⅜ Jan 7	9 Nov 7	2⅜ Feb	7¼ July
*33½ 36	*33½ 36	*33 36	*33 36	*33 36	— —	—	5% conv preferred 100	22 Jan 21	39 Nov 6	14 Dec	30 July
89 89	88¼ 89	88½ 88½	89 89	89 89	— —	150	†Consumers Pow $4.50 pfd *No par*	82 May 2	96¼ Jan 15	93 Dec	106⅝ Jan
16⅛ 16⅜	16⅜ 16⅜	16¼ 16⅜	16¼ 16⅜	16¼ 16½	— —	2,500	Container Corp of America 25	11¾ July 6	16¾ Oct 24	11 Dec	16½ July
*4⅞ 5	4¾ 4⅞	4¾ 4⅞	4⅞ 5	4⅞ 5	— —	5,200	Continental Bak Co *No par*	2¼ Apr 29	5 Dec 17	2⅛ Dec	5¼ Aug
*96⅛ 97½	*96⅛ 97½	96⅛ 96⅛	*96 97½	*96 97½	— —	100	8% preferred 100	77 Apr 28	103½ Jan 28	79 Jan	109¾ Nov
26¾ 27	26¼ 27	25¾ 26⅛	26 27	27 27¼	— —	14,700	Continental Can Inc 20	21⅛ Apr 29	28⅜ Dec 18	21⅞ Dec	40½ Jan
6¼ 6¼	6⅛ 6½	6½ 6⅝	6½ 6⅝	6⅝ 6¾	— —	3,000	Continental Diamond Fibre 5	5⅞ Sep 22	8¾ Jan 15	6⅜ Feb	10 Sep
*42 42¾	42½ 42½	42⅛ 42¾	x41¾ 41¾	41¾ 42	— —	1,300	Continental Insurance $2.50	30¾ Apr 28	42¾ Dec 29	35¼ Feb	45⅞ Sep
4⅛ 4¼	4⅛ 4⅛	4 4⅛	4⅛ 4¼	4⅛ 4¼	— —	5,800	Continental Motors 1	2¾ May 8	4⅞ Nov 5	2⅜ Dec	4⅛ Jan
26¾ 26⅞	26⅝ 27	26¾ 27¼	26⅝ 27½	27¼ 27½	— —	8,600	Continental Oil of Del 5	17 Apr 23	27½ Dec 30	17⅜ Feb	27⅛ Nov
18½ 18¾	19⅛ 19⅛	18⅛ 18½	18⅜ 19	*19 20	— —	1,500	Continental Steel Corp *No par*	50½ Apr 29	21½ Nov 9	15½ Apr	23½ Jan
9½ 9⅝	9¼ 9⅝	9¼ 9½	9¼ 9⅜	9¼ 9½	— —	6,800	Copperweld Steel Co 5	8⅝ Apr 29	12½ Jan 5	9⅝ Dec	18⅞ Jan
*45 46	45 45	*44 46½	*44 47	*44 46½	— —	200	Conv pref 5% series 50	45 Mar 13	51½ Jan 30	48 Dec	56¾ Sep
37 37⅜	36¾ 37½	36⅛ 37⅛	37 37⅜	37 37½	— —	1,050	Corn Exch Bank Trust Co 20	23⅝ Apr 24	37½ Dec 28	28½ Dec	52½ Jan
57 57¾	57¼ 58	55½ 56½	55⅛ 55⅞	x55½ 55⅝	— —	4,800	Corn Products Refining 25	42¼ Apr 17	58 Dec 28	42¼ Apr	x54 Dec
176¼ 176¼	*176¼ 177¼	*176½ 177¼	176 176	*174½ 176	— —	150	Preferred 100	159 Apr 17	179 Oct 2	170 Mar	182½ Jan
2⅞ 2⅞	2⅝ 3	2¾ 2¾	2¾ 2⅞	2¾ 2⅞	— —	3,700	Coty Inc 1	2½ May 22	3½ Nov 10	2⅞ Dec	4⅞ Jan
*¾ ¹³⁄₁₆	⅝ ¾	*¹¹⁄₁₆ ¾	*¹¹⁄₁₆ ¾	¹¹⁄₁₆ ¹¹⁄₁₆	— —	3,200	Coty Internat Corp 1	¹¹⁄₁₆ Apr 8	⅞ Nov 21	⅛ Dec	⅞ Jan
13½ 13⅝	13¼ 13⅞	13½ 14	13⅝ 14⅛	14⅛ 14⅝	— —	15,700	Crane Co 25	10⅜ Apr 17	14⅝ Dec 31	11 Dec	19⅞ Jan
95 95	94⅝ 94⅝	94 94	94½ 94½	94½ 94½	— —	140	5% conv preferred 100	85 Jun 15	98⅞ Nov 10	88 Dec	107 Jan
*15¾ 16⅜	16¼ 16½	16 16⅛	16¼ 16½	16¼ 16½	— —	1,700	Cream of Wheat Corp (The) 2	12½ Jan 2	16⅞ Dec 1	10½ Dec	19 Jan
9¼ 9¼	9¼ 9¼	9⅛ 9⅛	9 9½	9½ 9½	— —	1,600	Crosley Corp (The) *No par*	5¾ May 1	9⅝ Dec 24	4⅜ Jan	9 July
19 19¼	18¾ 18⅞	18¼ 18½	18½ 18⅞	18¼ 18¾	— —	3,600	Crown Cork & Seal *No par*	14¼ May 9	20½ Nov 28	15 Dec	27⅝ Jan
*37 39	37½ 37½	37 37⅜	*36⅞ 39	38 38	— —	400	$2.25 conv preferred *No par*	32 Mar 27	41 Jan 8	38⅞ Dec	45½ Jan
10½ 10½	10¼ 10½	10⅛ 10½	10½ 10⅞	11 11⅛	— —	6,200	Crown Zellerbach Corp 5	10 Apr 27	12⅛ Sep 25	10 Dec	15⅜ Jan
79 79	78½ 78½	78⅝ 80	80 80	*81½ 84	— —	160	$5 conv preferred *No par*	77 May 19	88½ Jan 15	80 Dec	94 Oct
33 33	31⅜ 33	31¼ 32½	32⅛ 33	32½ 33⅛	— —	6,200	Crucible Steel of Amer *No par*	23¾ May 20	39⅝ Nov 4	28 Dec	47¼ Jan
*71¾ 72	70¾ 71½	70 70½	71 71⅝	71½ 72	— —	1,800	5% conv preferred 100	63 Jun 25	84 Nov 7	73½ Dec	98½ Jan
*9½ 10	9½ 9½	*9½ 9¾	*9½ 9¾	9½ 9½	— —	90	Cuba RR 6% preferred 100	8⅝ Jun 26	13¾ Jan 14	1⅝ May	13¼ Nov
7⅜ 7½	7⅜ 7¾	7¼ 7½	7¾ 7⅞	7¾ 8	— —	7,000	Cuban-American Sugar 100	5 Jun 29	9 Jan 27	3½ Feb	8½ Sep
*101¼ 105	104½ 104½	105 105	105 105	*105 110	— —	30	Preferred 100	88 Jun 13	140 Jun 3	72 Feb	127½ Sep
*90 115	*90 115	*90 115	*90 115	*90 115	— —	—	5½% conv preferred 100	74½ Jan 2	95½ Dec 14	41⅞ Feb	77 Dec
*10 10⅜	10½ 10¾	10⅜ 10½	10 10⅜	10¼ 10½	— —	2,300	Cudahy Packing Co 30	8¾ May 29	13¼ Jan 14	8 Dec	16½ Jan
*16¼ 16⅝	16 16¼	15¾ 16⅛	16¼ 16¼	16½ 17¼	— —	1,500	Cuneo Press Inc 5	13 Mar 14	19⅝ Sep 12	12½ Dec	25 Jan
*98½ 99	99 99	99½ 99½	*98½ 100	100 100	— —	130	4½% preferred 100	90 Feb 18	100 Dec 31	98 Dec	99 Dec
1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	— —	9,100	Curtis Pub Co (The) *No par*	½ Jan 2	2 Oct 14	⅜ Dec	1⅞ Jan
30¾ 30⅞	30 30½	29⅝ 30	29½ 30½	30¼ 30¼	— —	1,640	Preferred *No par*	13½ May 19	32½ Nov 12	13¾ Dec	45 Jan
17¼ 17¼	16⅝ 17	16⅛ 16¾	16½ 17	16⅝ 17	— —	4,400	Prior preferred *No par*	12 Jun 30	20⅝ Oct 15	16 Dec	34¾ Feb
6¾ 6⅞	6⅝ 6⅞	6⅝ 6¾	6½ 6¾	6⅝ 6¾	— —	40,500	Curtiss-Wright 1	5⅞ May 20	9⅛ Jan 6	6⅞ Dec	10¼ Sep
21⅝ 22	22⅛ 22⅜	21⅝ 22	21¾ 21⅞	21⅝ 21⅞	— —	3,700	Class A 1	18 Jun 24	25⅞ Jan 12	24 Dec	29½ Jan
*92 100	*92 100	*92 100	*92 100	*92 100	— —	—	Cushman's Sons Inc 7% pfd 100	80 Jan 19	95 Oct 23	80 Dec	90 Aug
*76 83	*76 83	*76 83	*76 83	*76 83	— —	—	$8 preferred *No par*	44 Jan 17	81 Nov 9	42½ Feb	47¾ Mar
15¾ 16	15¾ 15¾	15⅝ 15¾	15¼ 16	15⅞ 15⅞	— —	2,200	Cutler-Hammer Inc *No par*	12⅜ Jun 22	18 Oct 21	14¼ Dec	20 July

D

*3⅜ 3⅝	3½ 3½	3½ 3½	3½ 3½	3⅝ 3⅝	— —	500	Davega Stores Corp 5	2⅞ Apr 4	4 Dec 7	3⅞ Dec	6¼ Sep
*16 17⅞	*16 17⅞	*16 17⅞	*16 17⅞	*16 17⅞	— —	—	Conv 5% preferred 25	15½ Jan 7	17¾ Oct 26	14½ Dec	18 Sep
11¾ 11¾	11¾ 12	11¾ 11¾	11¾ 11⅞	11¾ 11⅞	— —	2,300	Davison Chemical Co. (The) 1	8 Aug 12	12⅝ Nov 16	6¾ Apr	11¼ Oct
*107¼ 108	*107¼ 108	107¼ 107¼	*107¼ 110	*107¼ 110	— —	20	Dayton Pow & Lt 4½% pfd 100	102 Mar 16	110 Jan 8	109½ July	114 Jan
10¼ 10¼	10¼ 10¼	10 10¼	10¼ 10¼	10⅛ 10⅜	— —	1,500	Decca Records Inc 1	4⅞ Apr 16	10¼ Dec 15	— —	— —
26¼ 26¾	26¼ 27¼	26⅜ 27	26⅞ 27¼	26⅞ 27⅛	— —	11,800	Deere & Co *No par*	18½ Apr 29	27¼ Dec 28	18⅝ Feb	28⅜ Sep
29 29	28 28½	28¼ 28¼	*28¼ 28¾	28¾ 29	— —	700	Preferred 20	25¼ May 12	30⅛ Nov 6	27 Apr	30½ Aug
*12 12½	11⅜ 12	10½ 11⅛	*11¼ 11⅜	11½ 11½	— —	600	Deisel-Wemmer-Gilbert 10	9⅞ Apr 25	13⅛ Nov 5	9½ Dec	18⅜ Jan
9⅛ 9¼	8¾ 9	8½ 8⅞	8¾ 8⅞	8⅝ 8¾	— —	6,500	Delaware & Hudson 100	7 Jan 2	11⅜ Oct 19	6 Dec	14 July
3⅛ 3¼	3⅛ 3¼	3⅛ 3⅛	3⅛ 3¼	3⅛ 3¼	— —	12,800	Delaware Lack & Western 50	2⅞ May 21	4⅞ Jan 27	2½ Feb	6¾ Aug
*⅜ ½	⅜ ⅜	⅛ ⅛	⅜ ½	*½ ¾	— —	600	‡Denv & R G West 6% pfd 100	⅛ Jan 23	1⅛ Sep 22	⅛ Sep	¼ Aug
18 18	17⅞ 17⅞	17⅛ 17½	17⅛ 17½	17¼ 17½	— —	18,600	Detroit Edison 20	14⅝ Apr 2	18⅝ Jan 7	16⅝ Dec	23¼ Apr
*32 40	*32 40	*32 37½	*33 37½	*33 37½	— —	—	Detroit Hillsdale & S W RR Co 100	37 Oct 16	37 Oct 16	— —	— —
18 18½	18 18½	17⅝ 17⅞	18 18¾	*18 19	— —	820	Devoe & Raynolds A *No par*	14 Jan 5	21 Jan 27	12¼ Dec	20¼ Sep
*24 24¾	24⅛ 24¾	24¾ 25¼	25¼ 25½	26 26	— —	1,500	Diamond Match *No par*	18 Apr 28	27¼ Jan 19	21 Dec	29⅞ Jan
*36 36½	36¼ 36½	36½ 36½	36⅞ 36⅞	37 37	— —	1,100	6% partic preferred 25	33¼ Apr 20	39½ Aug 24	33 Dec	41 Jan
8⅜ 8⅜	8½ 8½	8½ 8⅝	8⅞ 9	9 9⅛	— —	1,100	Diamond T Motor Car Co 2	6¾ Aug 24	9⅜ Feb 9	6⅞ Apr	10⅛ Jan
22 22	*21¾ 22	21 21¾	21¼ 21½	21¾ 21¾	— —	1,500	Distil Corp-Seagr's Ltd *No par*	16½ Mar 7	22⅜ Dec 16	12⅜ May	18¼ Jan
*83 85⅛	*83 86	*83 86	*83 85⅛	*83 85⅛	— —	—	5% pref with warrants 100	70 Jan 5	87 Nov 5	65 Dec	86 Jan
*9¼ 9½	9⅜ 9⅜	9¼ 9½	9½ 9½	9¾ 9¾	— —	1,300	Dixie-Vortex Co *No par*	7¾ July 17	9¾ Dec 31	7 May	18⅛ Nov
*38⅛ 39	37½ 38⅛	37½ 38	38 38	39 39	— —	190	Class A *No par*	32¼ May 7	39 Dec 31	32¾ Dec	37½ Oct
*25½ 26	25½ 25½	24½ 25¾	25 25¾	*25⅜ 25¾	— —	1,300	Doehler Die Casting Co *No par*	16⅝ Apr 23	26 Dec 23	17 May	23⅛ Jan
16 16⅜	16¼ 16¾	16 16¼	x15⅝ 16	15½ 15¾	— —	12,400	Dome Mines Ltd *No par*	8 Apr 14	16¾ Dec 28	x9¼ Dec	17⅛ July
57 57	56¼ 57¼	55¼ 56¾	56¼ 57	56 56¾	— —	7,600	Douglas Aircraft *No par*	51 May 21	70¾ Oct 21	59¼ Dec	79 Jan
134 134	134 134¼	132 133¼	133 134¼	133 134½	— —	1,800	Dow Chemical Co *No par*	95 Apr 29	134½ Dec 31	y111⅛ Sep	141¾ Jan
16⅛ 16⅛	16⅜ 16¾	16 16⅜	16 16⅜	15⅞ 16	— —	3,600	Dresser Mfg Co *No par*	13⅛ Mar 9	16¾ Dec 18	12⅝ Dec	23⅛ Jun
5 5⅛	5 5	*4¾ 5	*4¾ 5	5 5	— —	1,100	Dunhill International 1	2¾ Apr 28	7 Oct 23	2⅜ Dec	6⅜ Jan
*8 9	*8 9	9 9	9 9	*8½ 9	— —	200	Duplan Corp *No par*	8 Jan 8	10⅛ Nov 6	6 Dec	10¾ July
*115¼ 120	*115¼ 119¼	*115¼ 120	*115¼ 125	*115¼ 125	— —	—	8% preferred 100	112 Feb 26	120 July 27	105 Aug	117 Jan
135½ 136¼	134½ 136¼	133 135¼	133 136	134½ 135¾	— —	6,400	Du P de Nem (E I) & Co 20	103¾ May 20	144 Jan 2	136¼ Dec	164¾ Jan
*125⅜ 125⅞	126 126	126 126⅛	125¼ 126	*125 126	— —	700	$4.50 preferred *No par*	120 Apr 24	127 Nov 7	120⅞ Feb	127 Dec
*117½ 118½	118 118	*118 119¼	*117¼ 118	118 118½	— —	170	Duquesne Light 5% 1st pfd 100	111½ Mar 14	118½ Dec 31	111¼ July	118 May

E

32½ 33¼	33¼ 34	32⅜ 33	32⅝ 33⅛	32¾ 33	— —	7,500	Eastern Airlines Inc 1	16¾ Apr 17	34 Dec 28	24 May	34 Jan
3⅜ 3⅜	3⅜ 3⅝	3⅜ 3⅜	3¼ 3½	3¼ 3½	— —	1,900	Eastern Rolling Mills 5	2¼ Jan 2	4½ Nov 7	1⅞ Dec	5¼ Jan
147½ 148	146⅞ 147½	147 148	148 149½	149½ 149½	— —	1,900	Eastman Kodak (N J) *No par*	108 Apr 24	151½ Dec 19	120¼ May	145½ Sep
*175 178¾	*177 178¾	*177 178¾	178½ 178¾	*174 178¾	— —	60	6% cum preferred 100	170 Mar 28	180 Nov 7	160 Apr	182½ Jan
*35¼ 36	35⅜ 35¾	35¼ 35¼	35½ 36	36¼ 36¼	— —	1,600	Eaton Manufacturing Co 4	26 May 16	36¼ Dec 31	27 Dec	36⅞ Jan
13¼ 13¼	13⅛ 13¼	*13 13¼	r13 13	12⅝ 13	— —	900	Edison Bros Stores Inc 2	11 Oct 7	15 Jan 21	14⅛ Feb	17⅞ Sep
30½ 30½	30¼ 30⅜	29½ 30⅜	29⅞ 30	30 30	— —	4,500	Electric Auto-Lite (The) 5	30⅝ Jan 2	30¾ Dec 21	17¾ Dec	33⅞ Jan
10⅛ 10⅛	9⅞ 10⅛	9⅞ 10	9⅞ 10⅛	10⅛ 10⅜	— —	8,700	Electric Boat 3	9⅞ Dec 28	13⅜ Jan 5	10 Dec	17⅜ Jan
1¾ 1¾	1¾ 1¾	1⅝ 1¾	1¾ 1⅞	1⅞ 1⅞	— —	3,200	Elec & Mus Ind Am shares	⅛ Feb 16	1⅞ Nov 9	⅜ Jan	⅞ Aug
1¼ 1¼	1⅛ 1¼	1 1⅛	1⅛ 1⅛	1⅛ 1¼	— —	23,900	Electric Power & Light *No par*	¾ Jan 2	1⅝ Nov 2	⅝ Dec	4⅜ Jan
32½ 33	32¾ 33¾	32¼ 33	33⅜ 33½	33 33¼	— —	4,600	$7 preferred *No par*	17¼ Apr 27	35¼ Jan 23	27½ Feb	39⅞ Nov
*29 30	30 30¾	30 30¾	30⅜ 30⅜	30¾ 30⅞	— —	1,900	$6 preferred *No par*	15 Apr 23	32¾ Jan 23	23½ Feb	36⅝ Nov
33⅜ 33⅜	32⅝ 33¾	33½ 34¼	34¼ 34¼	33½ 34	— —	2,200	Elec Storage Battery *No par*	29 Jan 2	34½ Nov 12	26½ Dec	34⅜ Aug
*23 23¾	23 23⅝	23 23	23 24	23¼ 23½	— —	1,500	El Paso Natural Gas 3	19¼ Apr 24	26⅜ Feb 18	21¾ Dec	33 July
*44¾ 46½	46½ 46½	46¾ 46¾	r49 49	49 49½	— —	600	Endicott Johnson Corp 50	39¾ Apr 27	49½ Dec 31	39½ Feb	47½ Sep
*108 110	*108 110	*108 110	108 109	*108½ 110	— —	20	5% preferred 100	107⅜ Feb 16	112 Oct 9	107½ Nov	113 Oct
2½ 2¾	2½ 2¾	2½ 2⅝	2½ 2⅝	2½ 2⅞	— —	14,000	Engineers Public Service 1	1¼ Apr 17	3⅛ Jan 5	2½ Dec	7 Jan
*53¾ 55	54¾ 54¾	52¾ 53⅞	*51 53	53 53	— —	500	$5 preferred *No par*	40 Apr 28	66 Jan 30	64¾ Dec	80¼ Apr
*54¾ 58	*55 57	55⅜ 55½	55½ 55½	56¾ 56¾	— —	600	$5½ preferred *No par*	46 July 27	73 Jan 5	69 Dec	83½ July
*60 65	62⅛ 62⅛	60½ 61½	61⅛ 62	62 62¾	— —	460	$6 preferred *No par*	47½ Apr 25	83 Jan 17	74¼ Dec	89½ July
³²⁄₃₂ ³²⁄₃₂	³²⁄₃₂ ⅛	³²⁄₃₂ ⅛	³²⁄₃₂ ½	⅛ ⅛	— —	4,200	Equitable Office Bldg *No par*	1/16 Dec 15	⅜ Oct 17	1/16 Nov	½ Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	LOW AND HIGH SALE PRICES Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
8⅜ 8½	8⅛ 8¼	8⅛ 8¼	8⅛ 8⅜	8½ 8⅝	-- --	3,000	‡Erie RR common	No par	4⅞ Jun 4	10⅛ Oct 23	4¼ Dec	10 Aug
7⅞ 8	7⅞ 8	7⅝ 8	8 8	8⅛ 8⅜	-- --	21,400	Ctfs of benef int	No par	3⅞ Jan 2	10 Oct 23	2¾ Dec	7⅜ Aug
*38½ 39	38¾ 39	38¾ 39	39⅛ 40⅜	39½ 40¼	-- --	3,800	5% pref series A	100	32¼ Jun 2	44 Jan 27	30½ Dec	42⅝ Nov
*69 72	*69 72	*69 72	*69 72	*69 72	-- --	---	Erie & Pitts RR Co	50	70 Dec 10	70 Dec 10	75 Feb	75 Feb
*3½ 3¾	3¾ 3⅞	3⅝ 3⅝	3¾ 3¾	3¾ 3¾	-- --	800	Eureka Vacuum Cleaner	5	1½ Jan 2	4¼ Sep 18	1¼ Dec	3⅜ Jan
*6 6¼	5⅞ 6⅛	6 6⅛	5⅞ 6	5¾ 6	-- --	2,700	Evans Products Co	5	4⅛ Apr 24	7⅛ Dec 15	4 Dec	8¾ Jan
24 24	23½ 23⅞	23¼ 23¾	23⅝ 24	24¼ 25¼	-- --	2,600	Ex-Cell-O Corp	3	20 May 20	28⅜ Oct 13	21¼ Dec	30¾ Jan
11/16 11/16	9/16 9/16	9/16 9/16	½ 9/16	9/16 9/16	--- --	700	Exchange Buffet Corp	$2.50	11 Jan 23	1¼ Nov 10	⅝ Dec	⅝ Jan

F

35 35	34¾ 34¾	34 34½	34 34½	34¼ 34½	-- --	1,900	Fairbanks Morse & Co	No par	27⅞ Apr 28	37¼ Jan 16	32 Dec	45½ Jan
20⅞ 21	20¾ 20¾	20¾ 22	21½ 22	21¾ 22¼	-- --	2,600	Fajardo Sug Co of Pr Rico	20	19 Jun 30	29¾ Jan 29	16½ Jun	24⅞ Mar
7 7	6⅝ 6¾	6⅛ 6½	6¼ 6¾	6⅝ 6¾	-- --	2,100	Federal Light & Traction	15	6 Jun 22	8¼ Jan 5	6⅝ Dec	13 Mar
*84 87	*84½ 87	*84½ 90	*84½ 90	*84½ 90	-- --	---	$6 preferred	No par	69¾ Sep 10	93 Jan 31	90 May	100 Jan
*20 20½	20 20¼	20 20	20½ 20¾	21 21	-- --	1,100	Federal Min & Smelt Co	2	19⅞ Dec 16	24½ Jan 16	19⅜ Dec	26¾ July
*11¾ 12	12 12½	12⅝ 12⅞	13½ 13½	13⅜ 13⅝	-- --	600	Federal-Mogul Corp	5	8 Apr 15	13½ Dec 30	8¾ Dec	14⅝ Jan
3¼ 3¼	3¼ 3⅜	3⅛ 3¼	3⅛ 3¼	3¼ 3⅜	-- --	1,500	Federal Motor Truck	No par	3 Jun 30	4¼ Feb 4	2¼ Apr	4¼ Jan
15 15⅛	14⅞ 15⅛	14⅞ 15	14⅞ 15	14⅞ 15⅛	-- --	2,600	Federated Dept Stores	No par	11⅞ Apr 28	18⅛ Jan 7	14⅜ Dec	27½ Sep
*75 79	*75 79	*74¾ 79	*74 79	*77 80	-- --	---	4¼% conv preferred	100	74½ Nov 20	87 Jan 6	86 Dec	97½ Jan
*13 13½	13⅛ 13⅜	13 13⅜	13 13¼	13 13½	-- --	2,800	Ferro Enamel Corp	1	7⅞ Apr 21	14½ Dec 12	8¼ Dec	16 Sep
*42⅝ 43	43 43½	43 43½	x43 43	43⅜ 43⅜	-- --	1,200	Fidel Phen Fire Ins N Y	$2.50	29⅝ Apr 29	43½ Dec 28	34¼ Feb	45¾ Sep
24⅞ 25½	25¼ 26⅞	24¾ 26¼	25⅝ 26½	16¼ 26⅝	-- --	10,700	Firestone Tire & Rubber	10	13⅜ Jan 3	26⅞ Dec 28	12⅜ Dec	18½ Jan
*103¼ 105	*103⅜ 105	*104¼ 105¼	*104¼ 106	104⅜ 104⅜	-- --	100	6% preferred series A	100	87½ Apr 27	105 Nov 9	90 Dec	105 Jan
31⅝ 31⅝	30½ 31⅜	30 30½	30⅛ 30¾	30¾ 30¾	-- --	2,400	First National Stores	No par	29¾ Apr 30	39½ Feb 3	31⅞ May	42½ Jan
*16¼ 16½	16⅜ 16½	15⅝ 16⅛	15⅝ 16¼	15⅝ 16	-- --	7,000	Flintkote Co (The)	No par	9¼ Jan 2	16⅞ Dec 18	8⅝ Dec	16⅛ July
*98¼ 100¾	*98 100¾	*98¼ 100¾	*98¾ 100¾	*98¾ 100¾	-- --	---	$4.50 preferred	No par	86 May 14	96½ Jan 15	98 Dec	103 Nov
*26⅞ 27	26⅞ 26⅞	25¾ 26¼	25⅝ 25⅝	26 26⅜	-- --	1,300	Florence Stove Co	No par	15 Mar 27	27¼ Dec 21	16½ Dec	33⅞ Jan
*19½ 20	*19½ 20	*19½ 20	*19⅝ 20	19⅝ 19¾	-- --	200	Florsheim Shoe class A	No par	18 Apr 21	21¾ Feb 5	17¼ Dec	25¼ Apr
*3⅝ 3¾	3¾ 3¾	3⅝ 3⅝	3½ 3½	3½ 3⅝	-- --	1,400	Follansbee Steel Corp	10	3 May 22	5⅛ Jan 13	3⅛ Dec	7 Jan
30⅛ 30⅛	*29 30⅜	29⅜ 29⅜	29½ 29½	30 30⅜	-- --	140	5% conv preferred	100	28 Aug 28	36⅜ Mar 19	21 Jun	35 Dec
9¾ 9¾	9⅛ 9½	9⅛ 9⅜	9⅛ 9⅛	9⅛ 9¼	-- --	2,500	Food Fair Stores Inc	1	8¾ Sep 30	11½ Jan 30	9 Dec	13½ Jan
*40¾ 41	40¾ 41	40¾ 40¾	r40¾ 40¾	40¾ 40¾	-- --	900	Food Machinery Corp	10	27⅝ Mar 14	42 Dec 3	24 May	32½ Sep
9⅞ 9⅞	9⅝ 9⅞	9⅝ 10	9¾ 10	9¾ 10	-- --	3,500	Foster-Wheeler	10	9¼ Apr 28	12⅞ Jan 26	9⅛ Dec	20¼ Jan
*122 132	*122 132	*122 132	*132 136	*132 136	-- --	---	$7 conv preferred	No par	114 May 28	136 Nov 21	105 Feb	132 Jan
*16 17	*16 17	*16 17	*16⅛ 17	*16⅛ 17	-- --	---	6% prior preferred	25	14¾ Sep 26	18¼ Nov 17	-- ---	-- ---
*5½ 5¾	5¾ 5¾	5¼ 5⅝	5½ 5⅞	5⅞ 6	-- --	2,900	Francisco Sugar Co	No par	5 Jun 13	10¼ Feb 7	2⅛ Feb	9 Dec
45 45	45 45	*41 50	*41 50	*41 50	-- --	30	F'k'n Simon & Co Inc 7% pfd	100	38 Oct 8	45 May 27	36 May	46 Jan
*35⅛ 35⅜	35⅜ 35¾	35¾ 36	35⅞ 36	35½ 35¾	-- --	2,200	Freeport Sulphur Co	10	27 Apr 29	38¾ Jan 3	32½ May	41 July
17¼ 17¼	17⅜ 17½	17 17⅜	17 17¼	17 17¼	-- --	2,000	Fruehauf Trailer Co	1	15½ Apr 24	19 Jan 3	18 Dec	23¼ July
*94½ 97	94½ 94½	*94 97	94 94	93 93	-- --	30	5% conv preferred	100	85½ Apr 10	97 Nov 10	93¾ Dec	99 Aug

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*1⅞ 2	1⅞ 2	1¾ 1⅞	1⅞ 1⅞	*1⅞ 2⅛	-- --	1,000	Gabriel Co (The) cl A	No par	1⅝ Jan 6	2¾ Sep 1	1⅝ Dec	2½ Jun
1½ 1⅝	1½ 1⅝	1½ 1⅝	1⅝ 1⅝	1⅝ 1⅝	-- --	5,500	Gair Co Inc (Robert)	1	1½ Jun 23	2⅜ Jan 3	1¼ Apr	2¾ Sep
*8¾ 9⅛	*8½ 9	8¾ 8¾	*8¾ 9	9 9	-- --	300	6% preferred	20	8 Sep 28	11 Jan 3	7½ Apr	12 Nov
19 19	19¼ 19¼	19¼ 19½	*19 19⅜	19⅜ 19⅝	-- --	180	Gamewell Co (The)	No par	16 May 8	21 Jan 20	15 Dec	23 Sep
*2⅞ 3	2¾ 2⅞	2¾ 3	2⅞ 3⅛	3 3¼	-- --	12,800	Gar Wood Industries Inc	1	2½ July 3	3¾ Oct 24	2½ Dec	5¼ Mar
*7½ 8½	*7½ 8½	7½ 7½	7½ 8¼	*7⅜ 8	-- --	600	5% preferred	10	6⅜ Apr 22	9⅜ Nov 13	6 Apr	8 Mar
*9⅛ 9¾	9⅜ 9⅛	9¼ 9¼	*9¼ 9½	9¼ 9¼	-- --	300	Gaylord Container Corp	5	8½ Apr 17	10¼ Feb 20	8⅝ Dec	12½ July
*49 52	*49 52	*48 52	53 53	*51 54	-- --	100	5½% conv preferred	50	51 Feb 13	53 Dec 30	47½ Jan	53⅞ May
6⅜ 6⅝	6⅝ 6⅝	6⅜ 6½	6½ 6½	6½ 6½	-- --	3,500	Gen Amer Investors	No par	3⅝ Apr 25	7¼ Nov 9	4 Apr	5¾ Oct
*101 103	*101¼ 103	*101¼ 103	r102 102	*101½ 104	-- --	100	$6 preferred	No par	98 Mar 11	104 Jan 5	101 Jun	104 Sep
36¾ 37½	35¾ 37	35⅛ 36	35½ 36¼	36½ 37½	-- --	6,000	Gen Amer Transportation	5	35 Sep 12	46¾ Feb 16	39⅛ Dec	55 Jan
5¾ 5¾	5½ 5⅞	5⅜ 5½	5⅜ 5¾	5¼ 5¾	-- --	6,000	General Baking	5	3⅜ Jan 2	5⅞ Nov 10	3⅛ Dec	7¼ Jan
*137 140	*137 140	*137 139	139 139	*137 142	-- --	30	$8 preferred	No par	106 Apr 28	140 Dec 21	115 Dec	144 July
*4⅜ 4½	4¼ 4½	4⅜ 4⅜	4¼ 4⅜	4⅜ 4⅜	-- --	2,000	General Bronze Corp	5	2⅜ July 31	4⅝ Dec 18	2½ Dec	5 Mar
2⅜ 2⅜	2¼ 2⅜	2¼ 2¼	2¼ 2⅜	2¼ 2⅜	-- --	5,800	General Cable Corp	No par	2 Sep 11	3⅜ Oct 10	2 Dec	6⅛ Jan
7½ 7½	7⅛ 7¼	7⅛ 7⅛	6⅞ 7⅛	7⅛ 7¼	-- --	3,100	Class A	No par	6¾ Sep 16	9⅜ Jan 14	6¾ Dec	15⅞ Jan
71 71	70½ 71½	69 70¼	69 70	70½ 72	-- --	1,070	17% cum preferred	100	66½ Nov 28	90¼ Feb 4	73½ Feb	97 Sep
20⅜ 20⅜	20¼ 20⅞	20⅛ 20⅞	20½ 20¾	20¾ 20¾	-- --	1,300	General Cigar Inc	No par	16⅝ Apr 25	21½ Nov 25	16 Dec	22 Oct
130 130	130 130	127 130	129½ 129½	130½ 130½	-- --	240	7% preferred	100	120 Apr 29	132 Nov 27	118 Dec	130½ Apr
30⅜ 30⅜	29⅞ 30⅜	29⅝ 30¼	29⅞ 30½	30⅛ 30¾	-- --	53,700	General Electric Co	No par	21½ Apr 28	30¾ Oct 21	24¾ Dec	35⅛ Jan
35 35	34¼ 35¼	34 34¾	34½ 35¼	35½ 36½	-- --	4,900	General Foods Corp	No par	x 23¾ Apr 24	40½ Jan 5	33⅝ Feb	42⅜ Sep
*112½ 116	*112½ 116	*112½ 115⅛	*112¼ 114	112¼ 112¼	-- --	200	$4.50 preferred	No par	111¼ Apr 29	116⅛ July 24	112½ Jan	117¼ Aug
1⅝ 1¾	1⅝ 1¾	1½ 1⅝	1½ 1⅝	1½ 1⅝	-- --	8,300	Gen Gas & Electric A	No par	⅝ May 13	1⅝ Jan 15	¼ Jan	1½ Nov
*93 99	*93 98	*93 98	*93 98	*93 98	-- --	---	$6 conv preferred series A	No par	61 Mar 25	102 Jan 9	38 Jan	104 Nov
*83½ 85	85 85	85½ 85½	85 86	*83½ 85	-- --	400	General Mills	No par	64⅞ Apr 29	87 Oct 26	78¼ July	91 Sep
*128½ 130½	*128 130½	128½ 128½	*128 130½	*128 130½	-- --	100	5% preferred	100	122 Apr 16	131½ Feb 10	125 Dec	132¼ Jan
43⅞ 44⅛	44 44⅜	43⅝ 44⅛	44⅛ 44½	44⅜ 44⅝	-- --	43,500	General Motors Corp	10	30 Jan 2	44⅝ Dec 31	28⅝ Dec	48½ Jan
127 127	127 127	127¼ 127¼	127 127	127½ 127¾	-- --	1,000	$5 preferred	No par	122 Apr 10	128 July 29	121½ Dec	127½ Aug
*16 16¾	16½ 17	16¼ 16⅜	16¼ 16⅜	16⅜ 16⅜	-- --	1,800	Gen Outdoor Adv A	No par	13⅜ Aug 31	30 Jan 3	27½ Dec	48 Mar
*2 2⅛	2 2⅛	2 2	2 2⅛	2⅛ 2⅛	-- --	1,900	Common	No par	1⅝ May 13	3⅛ Jan 6	3 Sep	4⅜ Jan
14½ 14⅝	14¼ 14¾	14¼ 14½	14¼ 14¼	14¼ 14¼	-- --	2,400	Gen Precision Equip Corp	•	10¾ Mar 11	14¾ Nov 2	--- ---	--- ---
4 4	4 4⅛	4 4½	4¼ 4⅜	4½ 4½	-- --	7,900	General Printing Ink	1	3⅝ Sep 17	5¾ Jan 31	4⅞ Dec	7½ Jan
*102½ 103⅜	103⅜ 103⅜	103⅜ 103⅜	*103 104¾	*103 104¾	-- --	100	$6 preferred	No par	99½ Aug 25	109½ May 13	105½ May	110½ Nov
32 32	32 32	32 32	32 32	32 32	-- --	2,100	Gen Public Service	10c	⅜ Jan 2	½ Jan 3	⅜ Nov	½ Jan
12¾ 12¾	12¾ 12¾	12½ 12⅝	12⅝ • 12⅞	12⅜ 12⅝	-- --	2,200	Gen Railway Signal	No par	10½ Apr 27	14⅝ Nov 9	x 9 Dec	16⅛ Jan
*104¾ 106	*104¾ 106	*104¾ 106	*104¾ 106	*104¾ 106	-- --	---	6% preferred	100	101 Apr 23	107½ Jun 5	98¼ Jun	106½ Jan
1/16 1/16	1/16 11/16	1/16 3/16	1/16 1/16	1/16 11/16	-- --	12,700	Gen Realty & Utilities	1	⅛ Mar 26	⅝ Oct 13	⅛ Nov	⅝ July
*30¼ 31⅝	*30¼ 31⅝	*30¼ 31⅝	*30⅜ 31⅝	31 31	-- --	100	$6 pref opt div series	No par	23 Mar 11	31⅜ Nov 16	16⅛ Apr	25 Dec
15¾ 16	15¾ 16	15½ 16	15⅝ 15⅞	16 16½	-- --	4,900	General Refractories	No par	14½ Apr 28	19¼ Jan 5	14 Dec	29½ Jan
9⅞ 9⅞	9½ 10	9½ 10	10 10	10 10	-- --	1,900	General Shoe Corp	1	8¼ May 27	10 Feb 7	8⅛ Dec	11½ Jan
61 61	59⅞ 60⅜	58½ 60⅜	59⅛ 60½	59½ 60	-- --	710	Gen Steel Cast $6 preferred	No par	55¼ Jun 12	79½ Jan 19	46½ Jan	80½ Sep
*16½ 16¾	16¼ 16½	16⅛ 16½	16⅛ 16¼	16½ 16⅝	-- --	3,200	General Telephone Corp	20	13½ Mar 30	20 Jan 5	16 Dec	24 Aug
*15 16¼	*15 16¼	*15¼ 15¾	15 15½	15 15	-- --	500	Gen Time Instru Corp	No par	11 May 21	16¾ Dec 18	13 Dec	22 Jun
*106 108½	*106 109	*106 109	*106 109	*106 109	-- --	---	6% preferred	100	101⅝ Sep 21	110 Feb 24	102 Mar	112 Dec
15⅜ 15½	15½ 15⅞	15½ 15¾	15¼ 15⅞	15⅛ 15½	-- --	3,700	General Tire & Rubber Co	5	7½ Jan 12	15⅞ Dec 28	6½ Dec	14⅛ July
4½ 4½	4½ 4⅝	4½ 4⅝	4⅝ 4⅝	4½ 4¾	-- --	6,300	Gillette Safety Razor	No par	3 Jan 2	5⅛ Nov 20	2⅛ May	4⅜ Sep
*59½ 61	*59½ 60½	60 60	*59 61	*59 60½	-- --	100	$5 conv preferred	No par	x40⅞ Mar 31	61 Nov 25	34½ May	54 Dec
4⅞ 5	5 5⅛	4⅞ 5	5 5	4¾ 5⅛	-- --	13,500	Gimbel Brothers	No par	4 Apr 28	5⅞ Jan 20	4⅝ Dec	9⅝ Sep
*56½ 57	57 57	56⅞ 56⅞	*56¾ 57	57 57	-- --	400	$6 preferred	No par	50 May 4	65½ Jan 27	60 Feb	74⅝ Oct
14⅝ 14¾	13⅞ 14¾	14¼ 14¼	13⅞ 14¼	14⅛ 14⅜	-- --	3,400	Glidden Co (The)	No par	12⅛ Sep 8	16 Oct 24	11 Dec	17⅞ Sep
*41¼ 42½	41 41¼	*40¾ 42	41 42	*40¾ 42	-- --	500	4½% conv preferred	50	37¾ Jan 2	44 Feb 4	35 Dec	46 Jan
3/16 3/8	3/32 5/16	1/16 1/16	1/16 1/16	3/32 3/8	-- --	4,800	Gobel (Adolf)	1	⅛ Jun 15	11 Jan 30	1/16 Dec	2¼ Jan
*1¾ 1⅞	1¾ 1¾	1¾ 1¾	1¾ 1⅞	1¾ 1¾	-- --	1,700	Goebel Brewing Co	1	1⅝ July 28	2⅜ Jan 29	2 Dec	2⅝ Sep
*75½ 77¾	*75 77¾	75½ 75½	*74 77¾	*74 77¾	-- --	10	Gold & Stock Telegraph Co	100	73 Nov 18	82 Feb 13	80 Dec	91 Jan
26¾ 27	26½ 27	26⅛ 26⅝	26¼ 26⅞	26¼ 26⅜	-- --	10,600	Goodrich Co (B F)	No par	13 Jan 2	27 Dec 26	11½ Apr	21⅞ Nov
*80 81¾	80⅜ 81¼	79½ 81	*81¼ 85	*81¾ 85	-- --	700	5% preferred	No par	56 Jan 8	83½ Dec 16	54 Dec	74¾ Oct
26 27	26 26¾	25¼ 26	25¾ 26	25⅝ 25⅞	-- --	11,100	Goodyear Tire & Rubb	No par	10¼ Jan 2	27 Dec 26	10 Dec	20¾ Sep
88¼ 88½	88½ 88½	*88¼ 90	*88½ 90	89¾ 90⅛	-- --	800	$5 conv preferred	No par	60⅛ Jan 2	90¼ Dec 2	59 Dec	90 Jan
*4⅛ 4¼	3⅞ 4⅛	4 4	4⅛ 4⅛	4 4	-- --	900	Gotham Hosiery	No par	1¾ Jan 20	4⅞ Nov 30	1 Jun	3¼ July
*78 82	*80 81¾	*80 82	*80 82	*80 82	-- --	---	Preferred	100	x58 Jan 7	81¾ Dec 14	25 Jun	68¼ Nov
12 7/8	11/16 7/8	13/16 7/8	¾ 13/16	¾ 13/16	-- --	13,300	Graham-Paige Motors	1	9/16 Sep 2	1⅛ Nov 2	½ Dec	1⅛ Jan
4 4⅛	4⅛ 4⅛	4 4⅛	4 4¼	4⅛ 4¼	-- --	3,300	Granby Consol M S & P	5	4 Sep 10	5½ Jan 9	3½ Dec	6⅜ Jan
7¾ 8⅛	7¾ 7¾	7⅝ 7¾	7⅝ 7¾	7¾ 8⅛	-- --	1,900	Grand Union w div ctfs	No par	6 Mar 3	8¾ Dec 3	6⅞ Dec	13¾ Jan
7⅛ 7⅛	7 7⅛	7 7⅛	7⅛ 7⅜	7 7⅛	-- --	3,300	Granite City Steel	No par	6 Apr 25	9¼ Nov 6	5 Dec	12¾ Jan
*31¼ 31⅜	*31 31¾	*31 31¾	r31¼ 31¼	r31 31	-- --	200	Grant (W T) Co	10	22⅛ May 4	32 Nov 28	28 Dec	36½ Jan
*24¼ 24¾	*24¼ 24¾	24½ 24½	*24¼ 24⅞	*24¼ 24⅞	-- --	300	5% preferred	20	23 July 23	25 Feb 3	23 Mar	25⅛ Jan
15 15	14¾ 15	14⅜ 14⅞	14⅞ 15¼	14⅞ 15	-- --	3,000	Gr Nor Iron Ore Prop	No par	13½ Dec 5	18¾ Oct 27	12⅜ Dec	18⅜ Nov
21½ 21¾	21¼ 21⅜	21 21⅜	21⅞ 22¼	22¼ 22½	-- --	15,600	Great Northern preferred	No par	19¾ Jun 22	25⅝ Feb 27	18⅛ Dec	28½ July
22¾ 22⅞	23 23⅛	22⅞ 23	23⅛ 23¼	23¼ 23¾	-- --	2,400	Great Western Sugar	No par	22⅜ Apr 28	28¼ Jan 27	19⅞ Jan	28 July
137½ 137½	*137 138	137½ 137½	138 138	*137½ 139½	-- --	60	Preferred	100	130 Apr 21	143 Jan 14	135 Dec	144½ Aug
*55 60	*55 60	*55 65	*55 65	*55 65	-- --	---	Green Bay & West RR	100	50 July 16	63½ Nov 7	42 Mar	54 Dec
31½ 31½	31⅜ 31½	31½ 31¾	31¾ 31¾	32 32	-- --	1,100	Green (H L) Co Inc	1	25 Apr 24	33½ Jan 3	29⅛ May	36¾ Sep
14¼ 14⅜	14 14⅜	14 14⅛	14 14¼	14 14¼	-- --	6,100	Greyhound Corp (The)	No par	10½ Apr 25	14⅞ Dec 4	9¾ May	14¾ Sep
11⅛ 11⅛	11 11	*10⅞ 11¼	*11 11⅛	10⅞ 11⅛	-- --	1,000	5½% conv preferred	10	10 Mar 31	11½ Aug 31	10⅞ Jun	11⅝ Apr
10⅜ 10⅜	10⅛ 10⅜	10⅛ 10½	10¾ 10½	10¼ 10½	-- --	5,900	Grumman Aircraft Corp	1	9⅛ May 20	14⅜ Jan 6	10¼ Dec	18½ Sep
2⅜ 2⅜	2¼ 2¼	2¼ 2¼	2¼ 2¼	2⅛ 2¼	-- --	1,400	Guantanamo Sugar	No par	1⅝ May 22	3⅞ Jan 29	1¼ Feb	3⅛ July
*82 84½	82 82	*81 84	84 84	*82 84	-- --	20	8% preferred	100	48¾ Jan 2	86 Sep 28	13 Jan	55 Dec
3¾ 3¾	3¾ 3¾	3⅝ 3¾	3¾ 3¾	3¾ 3¾	-- --	2,255	Gulf Mobile & Ohio RR	No par	2⅛ Jun 3	4½ Oct 24	1½ Feb	4¼ Aug
*24⅞ 25	24¾ 25	25 25½	25½ 25⅝	25½ 25½	-- --	2,800	$5 preferred	No par	18 Jun 2	33⅜ Oct 23	9 Feb	23⅜ Dec

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*22½ 24⅝	*22½ 23⅞	22⅝ 22⅝	*22½ 23½	*22½ 23½	-- --	100	Hackensack Water	25	19¾ May 21	25 Feb 11	23¾ Dec	33 Jan
*35 37	*35 37	*35 37	*35 38	*35 38	-- --	---	7% preferred class A	25	29 Apr 11	35 Dec 14	33 Feb	38 Mar
*11½ 12	11⅜ 11½	11¼ 11⅜	11¾ 11¾	11¾ 11¾	-- --	1,200	Hall Printing Co	10	8¾ Mar 16	13 Aug 22	8½ Dec	16¾ Jan
*8½ 9½	*8⅜ 9½	*8⅞ 9⅛	8⅞ 8⅞	9 9⅛	-- --	500	Hamilton Watch Co	No par	8 Jun 25	11¼ Nov 12	8⅞ Dec	15 Jan
*100½ 102	*100⅜ 102	*100⅛ 102	*100⅛ 102	102 102	-- --	10	6% preferred	100	98 Mar 11	106¾ Feb 7	102 Dec	108 July

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	LOW AND HIGH SALE PRICES Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*100 102	*100 101	*100 101	99¾ 100	*99¾ 101	-- --	60	Hanna (M A) Co $5 pfd No par	98 Apr 20	104 Jan 17	100 Dec	106¾ Jan
13½ 13¾	13⅜ 13¾	13⅜ 13¾	13⅜ 13½	13⅜ 13½	-- --	5,200	Harbison-Walk Refrac No par	12½ Apr 29	16⅝ Jan 19	12⅜ Dec	25¼ Jan
*131½ 137	*131½ 137	*131½ 137	*131½ 137	*131½ 137	-- --	---	6% preferred 100	x 126 Apr 2	146 Jan 10	140 Jan	149¾ Feb
*4¼ 4⅝	*4⅛ 4½	4⅛ 4¼	*4 4⅛	4⅜ 4⅜	-- --	400	Hat Corp of Amer class A 1	3½ Mar 7	4¾ Dec 22	3½ Dec	6⅜ Jan
*84 86	*84 86	*84 86	*84 86	*84 86	-- --	---	6½% preferred 100	80 Jan 29	88 May 12	92 Dec	101 Feb
*6⅝ 7¼	*7 7¼	*7 7¼	7⅛ 7⅛	*6¾ 8	-- --	100	Hayes Industries Inc 1	5½ May 21	8½ Nov 6	--- ---	--- ---
1¼ 1¼	1¼ 1¼	1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	-- --	12,400	Hayes Mfg Corp 2	⅞ Jun 4	1⅞ Jan 6	1⅛ Dec	3½ Jan
91 91⅝	91 91¾	91 93	93¾ 93¾	94 94½	-- --	980	†Hazel-Atlas Glass Co 25	79¼ Apr 24	94½ Dec 31	76 Jun	96 Sep
8⅝ 8⅝	8½ 8⅝	x7¾ 8¼	--- ---	--- ---	-- --	4,300	Hecker Products Corp 1	4½ May 2	8⅝ Dec 17	5 Dec	8⅜ Sep
*56 57½	*56 56½	55¼ 56	56½ 56½	56½ 57¼	-- --	600	Helme (G W) 25	45 May 4	58½ Oct 19	50⅛ Dec	96 Jan
*150 157	*150 157	*150 157	*150 157	*150 157	-- --	---	Preferred 100	141½ Apr 9	158 Feb 28	150 Dec	168 July
*13 13¼	13 13⅛	12¾ 12⅞	12½ 12½	12¼ 12½	-- --	1,000	Hercules Motors No par	10¼ Apr 28	14⅝ Nov 13	10¾ Apr	16⅜ Jan
74¾ 75	74½ 75¼	73½ 75	73½ 74	74 74	-- --	2,600	Hercules Powder No par	51 Apr 27	75¼ Dec 28	65¼ Dec	80¼ July
131¾ 131¾	*132 134	*132 134	*132 134	*132 134	-- --	10	6% cum preferred 100	125 Feb 9	134 Oct 19	x 123½ May	132½ Oct
*44⅛ 50	45 45	47½ 47½	48½ 48½	*48⅞ 55	-- --	400	Hershey Chocolate No par	30¼ Mar 5	48½ Dec 30	33½ Dec	56¾ Jan
*96 100	*97¼ 101	*97⅝ 101	*98 99⅞	99⅞ 99⅞	-- --	100	$4 conv preferred No par	79 Mar 13	102½ Jan 12	99½ Jun	115 Jan
*14⅛ 14½	14⅜ 14⅜	14⅛ 14⅛	*13½ 14⅛	*13½ 16	-- --	200	Hinde & Dauch Paper Co 10	12½ Mar 11	15 Dec 19	12½ Dec	16½ Sep
*15½ 16¾	*15¾ 16¾	15¾ 15¾	*15½ 16⅝	*15¼ 16¼	-- --	100	Hires Co (C E) The 1	11 Mar 21	17 Nov 7	12½ Dec	18⅞ Aug
28⅞ 28⅞	28⅞ 28⅞	28⅝ 28⅞	28⅞ 29	*28¾ 29¼	-- --	1,000	Holland Furnace (Del) 10	14¼ Jan 2	29¾ Nov 10	13⅝ Dec	30¾ Jan
7 7	*6⅝ 7	6½ 6½	6⅝ 6⅝	6⅝ 6¾	-- --	1,100	Hollander & Sons (A) 5	6 Jan 6	7½ Dec 18	5¾ Dec	9½ July
*12⅝ 13	12¾ 13	12⅝ 13	13 13⅛	13 13¼	-- --	1,500	Holly Sugar Corp No par	12¼ Dec 2	18⅜ Jan 30	9 Feb	16⅞ Aug
*113 115	*113 115	*113 ---	*113 ---	*113 ---	-- --	---	7% preferred 100	110 Dec 8	115 Feb 20	x 107½ Apr	115 Oct
32¼ 32⅞	33 34⅜	31¾ 32⅝	31¼ 32	31⅜ 31¾	-- --	18,700	Homestake Mining 12.50	21½ Oct 13	38¼ Feb 5	30⅛ Dec	52⅜ Jan
37½ 37½	37⅜ 37⅜	*34 36	*33½ 35½	*33¼ 35¼	-- --	200	Houdaille-Hershey cl A No par	27 Jan 2	39½ Oct 30	24 Dec	39 Jan
9⅞ 9⅞	9¾ 9¾	9½ 9¾	9¾ 9¾	9⅝ 10⅛	-- --	3,700	Class B No par	8¼ Jan 2	11½ Nov 9	7⅛ Dec	13¾ Jan
*43 44¼	43⅛ 43⅛	43 44	x44 44	*43 44	-- --	500	Household Finance No par	30½ Apr 29	44⅛ Dec 23	36 Dec	64 Jan
*105¼ 108	*105¼ 108	*105¾ 108	*105½ 108	*105¾ 108	-- --	---	5% preferred 100	96 May 1	106 Sep 18	100 Aug	111 Jan
3⅝ 3⅝	3⅝ 3¾	3½ 3¾	3⅝ 3⅝	3½ 3⅝	-- --	8,500	Houston Oil of Texas v t c 25	2¼ Apr 24	4⅜ Oct 24	2⅜ Dec	5 July
31½ 31½	31 31¼	30 30½	30⅜ 30½	30⅛ 30½	-- --	2,600	Howe Sound Co 5	29¾ May 2	34¾ Feb 3	26½ Apr	37½ Jan
¾ ¾	¾ 13/16	¾ 13/16	11/16 ¾	11/16 11/16	-- --	1,500	Hudson & Manhattan 100	⅜ Jan 2	1¼ Aug 31	⅜ Dec	⅝ Jan
*4 4½	*4 4¾	4 4	*4 4⅛	*3⅞ 4½	-- --	100	5% preferred 100	2 Jan 2	5⅛ Aug 31	1¼ Dec	3⅝ Jan
23⅜ 23⅞	23⅛ 23⅝	22¾ 23⅜	22⅞ 23¼	23 23¼	-- --	5,000	Hud Bay Min & Sm Ltd No par	16⅝ Apr 17	23⅞ Dec 26	15¾ May	21⅞ Sep
4½ 4½	4⅜ 4⅝	4⅜ 4½	4⅜ 4⅝	4⅜ 4½	-- --	5,500	Hudson Motor Car No par	3½ Jan 2	5¼ Nov 7	2⅝ Dec	4⅞ Jan
⅝ ⅝	⅝ 11/16	⅝ ¾	⅝ 11/16	⅝ 13/16	-- --	5,300	‡Hupp Motor Car Corp 1	⅛ Jan 2	1⅜ Apr 13	¼ Nov	¾ Jan
							I				
8 8⅛	8 8¼	8 8⅛	8 8⅛	8 8¼	-- --	9,700	Illinois Central RR Co 100	5⅝ Jan 2	9½ Nov 4	4¼ Dec	10¼ Aug
18¼ 18¼	18¼ 18¼	18⅛ 18¼	18¼ 18¼	18⅜ 18⅜	-- --	800	6% preferred series A 100	13 May 13	23¼ Oct 26	11¼ Dec	24 Aug
*36 36½	*36 36½	36½ 36½	37 37	37 37¾	-- --	160	Leased lines 4% 100	32¼ Jan 2	42 Mar 25	31 Dec	45⅝ May
*3⅞ 4¼	3⅞ 4	3⅞ 3⅞	*3⅞ 4	3⅞ 3⅞	-- --	320	RR See ctfs series A 1000	2½ Jan 2	4½ Oct 5	2 Dec	4¾ Aug
10½ 10⅝	10½ 10¾	10⅜ 11⅛	10⅞ 11⅜	11⅜ 11½	-- --	10,600	Indianapolis P & L Co No par	10¼ Sep 21	16⅜ Feb 4	13⅝ Dec	21¼ Jan
12¾ 13¼	12⅛ 13¼	12 12	*12 12½	11⅞ 12	-- --	2,500	Indian Refining 10	6⅜ Jun 2	14½ Oct 23	5 Feb	9½ July
*34½ 35	33⅛ 34¼	32¾ 33¾	33½ 34½	34¼ 34⅝	-- --	3,400	Industrial Rayon No par	21 Apr 24	35 Dec 18	20¾ May	29⅞ July
*87½ 88¾	87 88	86 88	86 86	85 86	-- --	1,000	Ingersoll-Rand No par	74 May 1	100 Jan 8	85½ Dec	111½ Jan
163½ 163½	*161 168	*161 168	*161 168	*161 168	-- --	100	6% preferred 100	153 July 3	163½ Dec 3	154 Sep	161 Jan
63⅛ 63⅛	63¼ 63¾	63¼ 64¼	63¼ 63¼	62⅛ 63	-- --	4,600	Inland Steel Co No par	54 Apr 24	74½ Feb 4	63 Dec	90½ Jan
10 10⅛	9⅞ 10⅛	9⅞ 10	9⅞ 10	10 10	-- --	6,900	Inspiration Cons Copper 20	8¾ May 20	12⅜ Jan 14	8⅛ Dec	13½ Jan
*6⅜ 6⅝	6½ 6½	6½ 6½	6½ 6½	6⅝ 6⅝	-- --	1,000	Insuranshares Ctfs Inc 1	5½ Apr 21	6⅝ Feb 5	6 Feb	7⅛ Sep
*22¼ 23	*22¼ 22¾	22¼ 22¼	22½ 22½	22½ 22½	-- --	400	Interchemical Corp No par	18½ Oct 5	23½ Jan 27	19 Dec	27 Sep
*106 108¾	*107 108¾	107 107	107 107	*107 103½	-- --	40	6% preferred 100	100¾ Aug 21	111½ Feb 3	107 July	113¼ Jan
7 7	7 7	6⅞ 7	7 7⅛	7 7	-- --	1,300	Intercont'l Rubber No par	5¼ Apr 29	10⅜ Jan 9	3⅛ Feb	8 Dec
5⅞ 6	5¾ 6	5¾ 5⅞	5¾ 6	5⅞ 6	-- --	20,600	Interlake Iron No par	5⅜ May 20	8 Jan 14	6 Dec	11¼ Jan
149¾ 149¾	150 150	149½ 150½	148¾ 149	149½ 149½	-- --	1,200	Int Business Machines No par	109⅞ Mar 16	151½ Jan 5	140 May	167½ Jan
60 61	59¼ 61	59 59½	59½ 60¼	59⅝ 59¾	-- --	5,800	Internat'l Harvester No par	40 Apr 24	61 Dec 26	42¼ Dec	57 July
*163 163¾	163¾ 163¾	163½ 163¾	162⅞ 163¼	162⅝ 162¾	-- --	450	†Preferred 100	147 May 6	166 July 9	150 Jun	170 Jan
9/16 9/16	½ ½	7/16 9/16	13/32 9/16	7/16 ⅝	-- --	10,600	Int Hydro-Elec Sys class A 25	¼ July 27	¾ Jan 19	¼ Dec	2⅛ Jan
10 10	9⅝ 10⅛	9⅝ 9⅞	9¾ 10	9⅞ 10	-- --	9,400	Int Mercantile Marine No par	5½ May 25	12½ Jan 9	6⅛ Apr	13⅜ Nov
*11⅜ 11½	11 11½	10⅞ 11½	11½ 11⅞	11¾ 11⅞	-- --	5,200	Internat Min & Chem 5	3½ May 29	12¼ Dec 21	--- ---	--- ---
56 56	55½ 55½	55½ 55¾	*55 56	55 55	-- --	600	4% preferred 100	38 Apr 10	57 Dec 19	--- ---	--- ---
3¾ 3¾	3⅝ 3¾	3½ 3¾	3½ 3⅝	3⅜ 3½	-- --	3,900	Internat'l Mining Corp 1	1⅞ Apr 25	4¼ Nov 21	1¾ Dec	4 July
29⅛ 29½	28⅛ 29⅜	28 28¾	28½ 29	29 29⅜	-- --	20,500	Int Nickel of Canada No par	24⅛ Apr 29	30⅞ Oct 9	23 Dec	31⅜ Sep
136 136	*135¼ 138	135¼ 135¼	*130 140	*130 140	-- --	200	Preferred 100	126¾ Jan 3	136 Dec 26	125 May	131 Jan
7⅞ 8¼	7⅛ 8⅛	7⅞ 8⅛	8 8⅛	8 8¼	-- --	37,700	International Paper Co 15	7¾ Dec 2	15¾ Jan 5	10⅞ Feb	20 Sep
45¼ 45⅜	44½ 45⅛	44 45¼	45 46¼	44⅞ 46¼	-- --	7,200	5% conv preferred 100	43½ Mar 30	60⅜ Jan 5	51¼ Dec	73⅞ Jun
3⅜ 3⅜	3¼ 3¼	3⅛ 3¼	3⅜ 3⅜	3⅜ 3⅜	-- --	800	Inter Rys of Cent Am No par	1½ Oct 9	3½ Nov 23	1⅛ Apr	2⅜ Sep
39¼ 39¼	*39¼ 40½	39¼ 39⅜	38 39¼	38 38¼	-- --	120	5% preferred 100	30¾ Oct 23	46¾ Jan 30	32½ May	46½ Oct
*39½ 40½	*39½ 40½	40½ 40½	*39½ 40½	*39½ 40½	-- --	100	International Salt No par	39 Mar 14	48¼ Feb 13	38¼ Feb	49 Oct
27⅝ 27⅝	27¼ 27⅝	27⅜ 28	28 28	28¼ 28½	-- --	2,100	International Shoe No par	26 May 6	32 Feb 5	26 May	31¼ Jan
*36 36¾	36¼ 36¼	36¼ 36¼	36 36½	35 35	-- --	700	International Silver 50	26 May 20	39½ Oct 16	25¼ Feb	49 Oct
*99¾ 102⅛	*99¾ 101	*99¾ 102⅛	102⅛ 102⅛	*99¾ 110	-- --	100	7% preferred 100	94 May 7	104⅛ Oct 15	95 Jan	104 Oct
6½ 6⅞	6½ 6⅞	6⅜ 6¾	6⅜ 6⅝	6⅝ 6⅞	-- --	30,600	Intern'l Telep & Teleg No par	1½ Jan 2	7⅛ Nov 28	1¼ Dec	3⅜ Sep
6¾ 7⅛	6⅞ 6⅞	6½ 6⅝	6½ 6½	*6⅝ 6⅞	-- --	7,300	Foreign share ctfs No par	2 Jan 2	7⅛ Nov 21	1⅜ Dec	3⅜ Sep
9½ 9½	9⅜ 9⅝	9 9¼	9⅛ 9¼	9 9⅜	-- --	2,200	Interstate Dept Stores No par	6⅝ Jun 29	10½ Nov 9	5¼ Feb	14 Sep
*92½ 94	*92½ 94	92½ 92½	92½ 92½	94 94	-- --	60	Preferred 100	88¼ Apr 17	95 Jan 12	87 Feb	98 Sep
*9¾ 10¾	10½ 10½	*10 10½	*9½ 10½	10½ 10½	-- --	200	Intertype Corp No par	7¾ Apr 29	11 Dec 15	7 Feb	9½ Aug
*26 27	*26¼ 27¼	27 27	27 27	27¼ 27⅜	-- --	500	Island Creek Coal 1	24¾ Apr 29	32⅜ Jan 6	26½ Dec	33¾ Aug
*135 137	*135 137	*135 137	*135 137	*135 137	-- --	---	$6 preferred 1	127 Apr 18	138 Nov 5	124 Mar	134½ Aug
							J				
10 10	*10 10⅛	9¾ 10	9½ 9½	9½ 9¾	-- --	1,200	Jarvis (W B) Co 1	5⅝ Jan 2	10⅜ Nov 9	8¼ Dec	14 Jan
*26¾ 27¼	26¾ 27	27 27½	27⅜ 27⅜	27 27½	-- --	1,300	Jewel Tea Co Inc No par	18⅝ May 15	33½ Jan 5	31⅝ Dec	44 Jan
*96 98	*96 98	*96 98	*96 98	*95 98	-- --	---	4¼% preferred 100	85 May 4	107⅝ Jan 5	107⅜ Dec	111¼ Dec
71⅛ 71¼	70¾ 71½	70⅝ 71¼	71⅜ 72	72 72¼	-- --	3,200	Johns Manville No par	50½ May 15	73½ Dec 18	49⅞ Dec	71⅞ Sep
*125⅝ 127	*125⅝ 127	*125⅝ 127	*125⅝ 127	*125⅝ 127	-- --	---	Preferred 100	122 Jan 9	129 Nov 4	122 Nov	128 Feb
19⅜ 19½	18¾ 19⅜	18½ 19⅜	19⅛ 19⅝	19 19⅝	-- --	8,600	Jones & Laughlin Steel No par	17½ May 20	24¾ Jan 3	16¾ Dec	27½ July
53¾ 54	*53⅞ 54⅝	54 54¾	54¼ 54¼	*54 55	-- --	700	5% pref series A 100	53¾ Dec 15	64 Jan 6	59 Oct	67 Aug
64 64	63 63½	64 64	64 64⅝	63½ 65	-- --	1,400	5% pref series B conv 100	61 May 20	79⅞ Jan 3	64½ Dec	86⅜ July
*8⅛ 8¼	8⅛ 8⅛	8⅛ 8⅛	8⅛ 8½	8¼ 8¼	-- --	2,400	Joy Mfg Co 1	7½ Aug 13	11 Jan 20	8¼ Dec	14 Sep
							K				
*13 13⅜	13¼ 13¼	13⅛ 13¾	13¼ 13½	13⅛ 13¼	-- --	1,900	Kalamazoo Stove & Furn 10	5 Feb 10	13¾ Dec 29	4⅝ Dec	12⅜ Jan
123 123	*120 123	*120 123	*120 123	*120 123	-- --	10	Kan City P & L pf ser B No par	117 Mar 17	124 Oct 16	x116½ Jun	121½ Mar
5⅜ 5⅝	5⅜ 5⅜	5 5⅜	*5⅛ 5¼	5⅛ 5¼	-- --	5,500	Kansas City Southern No par	2¾ Jan 2	7½ Oct 26	2 Dec	6 Aug
*19½ 20½	19½ 19½	19¾ 19¾	19½ 19½	19½ 19½	-- --	800	4% preferred 100	16 May 26	29⅜ Nov 9	13½ Dec	22¾ Aug
*7¼ 8	7½ 7½	*7⅜ 8	7⅜ 7⅜	7⅜ 7⅜	-- --	900	Kaufmann Dept Stores 1	6 Apr 17	11½ Feb 5	9⅝ Dec	14¾ Aug
*83 84	83 83	81¾ 83⅛	82 82	*82¼ 84	-- --	150	5% conv preferred 100	81¾ Dec 29	100½ Jan 13	100 Mar	104¼ Jan
*10¾ 11	10⅝ 10¾	*10½ 11½	*10½ 11	*10¾ 11	-- --	200	Kayser (J) & Co 5	7 Jan 7	11½ Sep 24	6⅛ Dec	9 Aug
*103½ 110	*103 110	*103½ 110	103½ 103½	*103½ 107	-- --	10	Keith-Albee-Orpheum preferred 100	93½ July 23	103½ Dec 30	95 Dec	121½ Apr
*14 14½	14 14⅜	14⅛ 14¼	14 14¼	14¼ 14½	-- --	1,500	Kelsey Hayes Wh'l conv cl A 1	10¼ Apr 24	14½ Dec 31	9¾ Dec	18 Jan
8¼ 8¼	8 8½	8 8	8 8⅛	8¼ 8¼	-- --	2,000	Class B 1	4⅜ Jan 9	9 Dec 17	4⅛ Dec	8½ Jan
*103 104	*103 104	*103 104	103¾ 103¾	*103 105	-- --	10	Kendall Co $6 pt pfd A No par	100 May 6	105¼ Jan 20	98½ Feb	106 Mar
28 28⅜	27½ 28¼	27½ 28⅛	27¾ 28⅞	28½ 29	-- --	44,200	Kennecott Copper No par	26⅜ Jun 2	37½ Jan 3	30⅜ Dec	39¾ July
*14⅜ 15	*14¾ 15	14⅝ 14⅝	15 15	15 15⅛	-- --	800	Keystone Steel & W Co No par	11¾ Apr 9	15⅛ Dec 31	11⅛ Dec	14⅜ July
*25 25½	25 25⅜	25 25	*25 26½	*25 26	-- --	600	Kimberly-Clark No par	24½ Jun 25	29 Jan 3	25 Dec	38 Jan
*1¾ 2	1¾ 1¾	1¾ 1¾	1¾ 1¾	1⅞ 1⅞	-- --	700	Kinney (G R) Co 1	1¾ Jan 5	2⅞ Feb 5	1⅝ Dec	3⅜ July
35 35¼	35 35	*34½ 35¼	34⅞ 34⅞	*34½ 35½	-- --	50	$5 prior preferred No par	30½ Sep 4	40½ Feb 5	23¼ Feb	40½ July
18⅜ 18⅝	18⅜ 18¾	18⅜ 18¾	18¾ 18¾	18¾ 19	-- --	6,600	Kresge (S S) Co 10	17 Mar 31	22⅞ Jan 9	21 Dec	26¼ Sep
*2¼ 3	2⅛ 2¼	2¼ 2½	*2¼ 2⅞	*2¼ 3	-- --	800	Kresge Dept Stores 1	2⅛ Jun 15	3¼ Jan 23	2⅞ Feb	5¾ Sep
*22¾ 23	22¾ 22¾	22½ 23	22¾ 22⅞	22¾ 22¾	-- --	1,500	Kress (S H) & Co No par	19½ May 7	27 Jan 2	x22½ Mar	28⅜ Aug
27 27	26¼ 27½	26 26½	26¾ 27¼	27 27⅛	-- --	3,400	Kroger Grocery & Bak No par	22⅞ Apr 29	29½ Jan 5	24 Feb	29⅞ Jan
							L				
9⅝ 9⅞	*9¾ 10	9¼ 9¼	*9⅛ 9¾	9¾ 9¾	-- --	50	Laclede Gas Lt Co St Louis 100	7½ Apr 29	13 May 8	5¼ Feb	17¼ Sep
34 34	34 34	34 34	*33½ 35	33½ 33½	-- --	120	5% preferred 100	21½ Apr 24	41½ Sep 30	17¼ Jan	45½ July
17¾ 17¾	17½ 17½	17⅛ 17⅜	17½ 17¾	17⅝ 17¾	-- --	3,100	Lambert Co (The) No par	11½ Jan 2	18 Dec 15	10⅛ Dec	14½ Sep
*11 11¼	11 11	*11 11¼	11¼ 11¼	*11¼ 12¼	-- --	200	Lane Bryant No par	8⅜ Mar 17	11¼ Dec 16	7 Jan	13 Aug
*26⅝ 27	27 27½	27½ 27⅝	27¾ 27⅞	28 28	-- --	1,200	Lee Rubber & Tire 5	15½ Apr 15	28 Dec 31	14⅝ Dec	27¾ July
20½ 20½	20 20	19¾ 20½	20½ 20¾	20 20½	-- --	1,700	Lehigh Portland Cement 25	18½ May 29	23⅛ Jan 9	19¼ Apr	26¾ Oct
*105¾ 108	107¾ 107¾	*106 108½	*106 108½	*106 108½	-- --	100	4% conv preferred 100	104 Aug 4	113 Jan 16	107½ Dec	116½ Jan
*2½ 2⅝	2½ 2⅝	2½ 2⅝	2½ 2½	2½ 2⅝	-- --	4,400	‡Lehigh Valley RR 50	2⅜ Jun 2	4 Jan 26	1¾ Jan	5½ Aug
⅞ ⅞	⅞ ⅞	13/32 ⅞	13/32 ⅞	13/32 ⅞	-- --	6,600	Lehigh Valley Coal No par	13/32 Dec 17	1⅜ Jan 20	½ Feb	2⅛ July
*11⅝ 12	11⅛ 11¾	11 11⅛	11⅛ 11½	11⅜ 11½	-- --	2,200	6% conv preferred 50	8½ Jan 7	15½ Aug 18	2⅛ Feb	14¾ Sep
*24¼ 24½	24¼ 24½	24 24½	24¼ 24¼	24½ 25	-- --	1,800	Lehman Corp (The) 1	17¾ Apr 17	25 Dec 31	x19 Dec	24¼ Sept
*14 14¼	14 14	*13½ 14	14⅛ 14¼	*13½ 14½	-- --	300	Lehn & Fink Prod Corp 5	11⅜ Apr 24	14¼ Aug 31	11⅜ Dec	14¼ Nov
25 26⅜	*26⅛ 26⅜	25¾ 26⅛	25¾ 25⅞	*24⅞ 26½	-- --	1,100	Lerner Stores Corp No par	18 Apr 29	26⅜ Dec 26	18¾ Dec	27½ Sep
32¾ 33½	33¼ 33¾	32 33⅛	32⅝ 32⅞	32¼ 32¾	-- --	5,800	Libbey Owens Ford Gl No par	20½ Jan 5	33¾ Dec 28	19⅛ Dec	45⅜ Jan
4¾ 4⅞	4¾ 5	4¾ 5	4¾ 4⅞	4¾ 5	-- --	12,700	Libby McNeill & Libby 7	4 Mar 12	5¼ Jan 20	3⅞ Dec	7⅛ Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	LOW AND HIGH SALE PRICES Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
°30 32	30 30	°29¾ 31	°29¾ 31	29¾ 30	-- --	400	Life Savers Corp 5	20 Mar 13	33 Jan 3	32⅛ Nov	39 Jan
60 60	60 60½	°59 60⅛	59⅝ 60½	61¼ 61½	-- --	1,100	Liggett & Myers Tobacco 25	50½ Apr 18	73½ Jan 12	64¼ Dec	96⅛ Jan
60½ 60½	60 61⅜	59 60⅛	60 61	62 63	-- --	5,600	Series B 25	50½ Apr 29	74½ Jan 5	64½ Nov	98 Jan
°174½ 175½	175 175	°174½ 175½	°174¼ 176	174¼ 175¼	-- --	70	†Preferred 100	164½ Apr 16	177 Dec 4	174 Jun	189 Jan
°21⅞ 23	°21⅞ 22½	°22 22¾	22 22	22½ 22½	-- --	200	Lily Tulip Cup Corp No par	16¾ Apr 14	23¾ Nov 9	17¼ Dec	21 Jun
23¾ 23¾	23⅝ 23⅞	23½ 24	24 25½	24¾ 25½	-- --	3,400	Lima Locomotive Wks No par	22⅛ Jun 23	32⅜ Feb 4	x20¾ Dec	30 Jan
°33½ 33⅞	33¾ 33¾	33½ 34	34½ 34½	35 35	-- --	1,000	Link Belt Co No par	25½ May 21	37⅛ Nov 5	x29 May	37¼ Jan
11⅞ 12⅛	11¼ 11¾	11¼ 11¼	11½ 11⅝	11⅜ 12¼	-- --	2,900	Lion Oil Refining Co No par	9⅝ Jan 2	12¾ Oct 8	9¼ Dec	13⅜ July
°15½ 16	15½ 15¾	15⅜ 15¾	15 15½	15½ 15½	-- --	1,500	Liquid Carbonic Corp No par	11⅜ May 1	16⅛ Dec 18	13 Apr	16⅝ Jan
17 17¼	16¾ 17⅜	16⅛ 16⅞	16¾ 17	16½ 17	-- --	28,100	Lockheed Aircraft Corp 1	14⅝ May 20	24½ Jan 6	19½ Apr	31¼ Sep
46 46¼	45½ 46	45½ 46	45½ 45¾	46 46¾	-- --	5,300	Loew's Inc No par	37 Jan 2	46¾ Dec 15	28 May	39⅜ Oct
36 36	35½ 36	35½ 35¾	37 37⅞	37⅝ 38	-- --	3,100	Lone Star Cement Corp No par	31½ Jun 16	42½ Jan 28	35 Apr	45½ July
°6½ 6⅝	6½ 6⅝	6½ 6⅝	6½ 6½	6½ 6⅝	-- --	4,300	Long Bell Lumber A No par	2⅞ Mar 27	7⅛ Dec 11	1⅞ Dec	3¾ Dec
°17¾ 18½	17⅝ 17⅝	17½ 17½	17½ 18	°17¾ 18½	-- --	600	Loose-Wiles Biscuit 25	15 Mar 13	19½ Nov 9	13¾ Jan	19 Sep
16¼ 16¼	16 16¼	16 16⅜	16⅛ 16¼	16½ 16½	-- --	4,900	Lorillard (P) Co 10	11½ Apr 29	16⅝ Nov 10	12½ Dec	19⅜ Jan
153 153	°151 153	151 151	150½ 150⅝	150½ 150½	-- --	160	7% preferred 100	128 Mar 30	153 Dec 26	142½ Dec	162 Jan
15¼ 15¼	15 15⅛	15⅛ 15¼	15⅛ 15¼	15⅛ 15¼	-- --	1,400	Louisville Gas & El A No par	11¾ Apr 9	18¼ Jan 8	15 Dec	22 Sep
°59¾ 61	59¾ 59¾	59½ 59¾	59¾ 60	°60 60¼	-- --	700	Louisville & Nashville 100	55⅛ Sep 2	76½ Jan 26	60 Feb	74½ Nov
							M				
19½ 19½	19¼ 19½	18⅞ 19⅜	x18½ 18½	19 20	-- --	1,600	MacAndrews & Forbes 10	15⅛ Apr 1	23¼ Jan 12	19 Dec	31⅜ Jan
°124 130	°124 130	122 123	°122 128	°122 128	-- --	20	6% preferred 100	122 Dec 29	131 Jan 27	x32 Dec	138 Jan
28⅜ 28¾	28⅜ 28⅞	28 28½	27⅞ 28	27⅞ 28¼	-- --	3,400	Mack Trucks Inc No par	26¾ Dec 7	35⅜ Jan 2	23⅜ Apr	35¾ Dec
19½ 19¾	19¼ 19½	19 19¼	19 19¼	19 19⅜	-- --	8,800	Macy (R H) Co Inc No par	17½ Apr 30	21½ Jan 5	17¼ Dec	29⅜ Sep
°9⅞ 10¼	°10 10¼	9⅞ 9⅞	10⅛ 10⅛	10¼ 10¼	-- --	1,100	Madison Sq Garden No par	9½ Nov 6	13⅝ Jan 22	11 Feb	14⅞ Aug
19½ 19⅝	19⅜ 19¾	19⅜ 19⅞	19¾ 20¼	20 20⅛	-- --	3,200	Magma Copper 10	19 Dec 11	27¾ Jan 28	19¼ Dec	31 July
3⅞ 3⅞	3⅝ 3⅝	3½ 3⅝	3⅝ 3⅝	3⅝ 3¾	-- --	3,500	Manati Sugar Co 1	2⅜ May 22	4⅝ Jan 30	1½ Feb	4⅜ Dec
°6 6⅜	6 6	°6 6¼	°6 6⅜	°6½ 6⅜	-- --	100	Mandel Bros No par	5 May 2	x6½ Dec 18	5⅛ Dec	7¾ Aug
°13½ 14½	14 14	13½ 13½	°13½ 14¼	°13⅝ 14¼	-- --	300	Manhattan Shirt 25	11⅞ May 18	16⅜ Jan 26	12⅜ Apr	16½ Sep
°1½ 1¾	1½ 1½	1½ 1½	°1⅜ 1⅝	1⅜ 1½	-- --	1,800	Maracaibo Oil Exploration 1	¾ Mar 27	2 Nov 21	¾ Jan	1⅝ May
2⅞ 3	2⅞ 3	2⅞ 3	2⅞ 3⅛	3 3⅛	-- --	38,200	Marine Midland Corp 5	2¾ Jun 4	3½ Jan 5	2⅞ Dec	5¼ Jan
8 8	7¾ 8	7⅝ 7⅞	7¾ 8⅛	8¼ 8⅞	-- --	3,820	Market St Ry 6% pr preferred 100	4¾ Jan 2	11¼ Oct 14	3⅜ Dec	11¼ Jan
9¾ 9⅞	9½ 9⅞	9½ 9¾	9⅝ 9¾	9⅜ 9⅞	-- --	14,000	Marshall Field & Co No par	8½ Apr 17	12⅝ Jan 7	11 Dec	17⅞ Sep
18¾ 18¾	17⅞ 18¾	17¾ 18¾	18½ 18¾	18½ 18⅞	-- --	17,700	Martin (Glenn L) Co 1	17¼ May 20	26⅛ Jan 6	x20½ Dec	32¼ Sep
3¾ 3¾	3⅝ 3⅝	3½ 3¾	3¾ 3⅞	3⅝ 3¾	-- --	6,200	Martin-Parry Corp No par	3⅛ Sep 4	6⅛ Jan 6	3¾ Dec	12¼ Jan
°34¼ 34¾	33¼ 33¾	33 33½	°33¼ 34	33¾ 34	-- --	1,600	Masonite Corp No par	22¾ May 1	34¼ Dec 24	19 May	28½ Jan
°23½ 24	24 24	23¾ 24	23½ 24	23½ 24	-- --	2,700	Master Elec Co 1	19 Aug 31	25⅛ Nov 21	21½ Dec	28 Sep
21⅞ 21⅞	21½ 21⅞	21⅜ 21¾	21 21¾	20⅞ 21½	-- --	4,700	Mathieson Alkali Wks No par	19½ July 28	29½ Jan 6	24⅛ May	31¼ Sep
°163 --	°163 --	°163 165	°163 165	°163 165	-- --	---	7% preferred 100	162 Apr 20	176 Jan 13	171 Jun	176 Aug
37⅛ 37½	36⅛ 37½	36⅛ 36½	36⅛ 37¼	36⅜ 37	-- --	3,600	May Department Stores 10	31 Apr 29	46½ Jan 7	40⅛ Dec	56¾ Sep
2½ 2½	2½ 2⅝	2½ 2½	2¾ 2¾	°2½ 3	-- --	800	Maytag Co No par	1¼ Jan 5	3⅜ Nov 10	1 Dec	2⅞ Jan
°19⅞ 21⅞	°19⅞ 20	19⅞ 20½	20½ 21¼	21¾ 21⅞	-- --	1,000	$3 preferred No par	13⅜ Sep 24	22 Nov 27	15¾ Dec	28 Apr
°98 107	°98 107	°98 107	100 100	°98 107	-- --	20	$6 1st cum preferred No par	76 Jun 2	101 Dec 22	90 Dec	107 Jan
12 12	12 12¼	12 12⅜	12⅜ 12½	12⅞ 12⅞	-- --	1,800	McCall Stores Corp 1	9 Mar 6	12⅞ Oct 21	8 Dec	14½ May
11¾ 11¾	11¾ 11⅞	11½ 11⅞	11½ 12	°11¾ 12	-- --	1,400	McCrory Stores Corp 1	10 May 12	14 Jan 6	12⅜ Dec	16 Aug
°102½ 106	°102½ 106	°102½ 106	°102½ 106	°102½ 106	-- --	---	5% conv preferred 100	99⅞ Aug 21	108¼ Jan 6	103⅜ Feb	109⅞ Nov
23⅞ 23⅞	23½ 23⅞	22½ 23½	23 23¼	22½ 23¼	-- --	4,700	McGraw Elec Co 1	14 Apr 17	24½ Dec 5	13½ Dec	25½ Jan
°8 8⅝	8⅛ 8⅛	8⅛ 8¼	8⅛ 8⅝	8¼ 8½	-- --	1,500	McGraw-Hill Pub Co No par	6½ Jan 3	9½ Nov 9	6 Dec	9⅛ July
38 38⅜	38⅜ 38¾	37 38	37½ 38	38½ 39	-- --	3,300	McIntyre Porcupine Mines 5	27½ Oct 13	39 Dec 31	26½ Dec	37¾ Sep
15½ 15½	15¼ 15¼	15¼ 15⅝	15¼ 15⅝	15½ 15½	-- --	2,600	McKesson & Robbins Inc 18	9¾ Jan 12	15⅝ Dec 17	9¼ Dec	15¼ Sep
°109¾ 112	°109¾ 111	°109¾ 111	°109¾ 111	°109¾ 111	-- --	---	5¼% preferred 100	101 May 20	110 Dec 15	103 Dec	110 Nov
6⅜ 6⅜	6⅜ 6⅝	6½ 6½	6½ 6½	6¾ 6¾	-- --	2,100	McLellan Stores Co 1	5⅛ Jun 1	7¼ Jan 14	5¾ Dec	8⅝ Sep
°100⅞ 103½	°100⅞ 103½	°100⅞ 103½	°100⅞ 103½	°100⅞ 103½	-- --	---	6% conv preferred 100	94 Apr 6	108 Jan 5	101½ Apr	109¼ Jan
6⅛ 6⅛	6⅛ 6⅛	6 6⅛	6⅛ 6¼	6 6⅛	-- --	2,000	Mead Corp No par	x5¾ Nov 25	7¼ May 7	5 Dec	9⅝ July
°66 68	°66 69	°66 69	°66 69	°66 69	-- --	---	$6 preferred series A No par	64⅝ Oct 15	77 Mar 24	70½ Mar	82 July
°57½ 63	°57½ 63	°57½ 59	°58 59	58 58	-- --	100	$5.50 pfd ser B w w No par	55 Dec 8	72 Feb 3	54 Dec	71 Aug
29½ 29¾	29½ 29¾	29½ 29½	29⅜ 29½	29⅜ 29¾	-- --	2,400	Melville Shoe Corp 1	20½ Jun 27	32 Jan 2	27¼ May	33⅝ Oct
4⅝ 4⅝	4⅝ 4¾	4⅝ 4⅝	4½ 4⅝	4½ 4½	-- --	1,600	Mengel Co (The) 1	4⅜ Dec 17	6 Oct 24	3⅛ Feb	6⅛ Dec
°25¼ 26⅜	°25¼ 26	25 26	26 26	°25 27	-- --	280	5% conv 1st preferred 50	22¼ Jun 24	29 Oct 13	21¾ Feb	29¼ Sep
°29 31	°29 31	29 29	°29 31	29½ 29½	-- --	300	Merch & Min Trans Co No par	21 Apr 15	33½ Oct 7	14 Feb	30¾ Apr
25¾ 26¼	26 26½	26 26½	26 26¾	°26½ 27	-- --	1,700	Mesta Machine Co 5	24 Dec 16	30½ Jan 16	24 Dec	37 Jan
5½ 5½	5⅜ 5⅝	5¼ 5¼	5⅜ 5½	5⅜ 5½	-- --	6,000	Miami Copper 5	5 Apr 17	7⅛ Jan 14	4⅜ Dec	9⅝ Jan
19⅛ 19¼	19 19½	18⅝ 19⅛	18¾ 19	19 19⅛	-- --	5,300	Mid-Continent Petroleum 10	12⅛ Mar 12	19½ Dec 28	13 Mar	17⅞ July
20⅛ 20⅛	19⅝ 20¼	19⅝ 20	20 20	20 20½	-- --	2,100	Midland Steel Prod No par	16⅛ May 18	23½ Oct 13	17 Dec	38½ Jan
°107⅝ 108	107 108	106¼ 107	106½ 106½	106½ 106½	-- --	320	8% cum 1st preferred 100	88¼ Apr 30	108⅛ Nov 16	86 Dec	125 Jan
56⅝ 56⅝	56¾ 57⅜	57½ 58	57½ 58¼	58¼ 59½	-- --	2,600	Minn-Honeywell Regu No par	35½ Jan 2	59½ Dec 31	34 Nov	45½ Jan
107 107	°105½ 108	°105½ 108	°105½ 108	°105½ 108	-- --	10	4% conv pfd series B 100	103½ Jan 19	108 Oct 9	105½ Dec	112 Oct
°110½ 114	°110½ 114	°110½ 114	°110½ 114	°110½ 114	-- --	---	4¼% preferred series C 100	x107⅜ May 19	111 Oct 24	-- ---	-- ---
3¼ 3⅜	3⅛ 3¼	3 3⅛	3 3⅛	2⅞ 3	-- --	5,900	Minn Moline Power Impl 1	1⅞ May 21	3½ Dec 16	1⅛ Dec	4¼ Jan
°64 65	65 65½	64¾ 64¾	°64 65	°63¼ 65	-- --	400	$6.50 preferred No par	57½ Jun 26	67 Mar 4	52 Dec	79⅞ July
13¼ 13¾	13¾ 13¾	13½ 14	13½ 13⅞	°13½ 13¾	-- --	2,400	Mission Corp 10	8¾ Apr 28	14¾ Nov 7	9⅜ Feb	15½ Oct
⅛ ⅛	¾ ⅛	⅛ ⅞	¾ ⅛	¾ ⅞	-- --	4,600	Mo-Kan-Texas RR No par	⅛ Jan 2	1¼ Oct 9	¼ Oct	1 July
3¼ 3½	3¼ 3½	3⅜ 3½	3⅛ 3¼	3¼ 3⅜	-- --	4,700	7% preferred series A 100	1⅜ Jan 2	4⅜ Oct 24	1 Dec	3⅜ Aug
°17¼ 17½	17¼ 17¼	17¼ 17⅝	17⅛ 17⅝	18 18	-- --	900	Mohawk Carpet Mills 20	12¼ Feb 27	18 Oct 26	12¼ Dec	17¾ Aug
°86¾ 88¾	87¾ 88	85½ 87	85½ 86½	86½ 86½	-- --	1,500	Monsanto Chemical Co 10	66 May 15	91 Jan 7	77 Feb	94 Sep
°113 114½	114½ 114½	115 115	°113½ 115	°113½ 115	-- --	50	$4.50 preferred No par	110 May 8	117½ Feb 10	112 Mar	118¼ Sep
°118 122	°118 122	°118 122	°118 122	°118 122	-- --	---	Preferred series B No par	112 May 7	120 Oct 26	115 Mar	123 Aug
108½ 108½	108½ 109	108 109	°108 109	109 103	-- --	200	$4 preferred series C No par	102½ Apr 28	110¾ Jan 6	108⅞ Jun	113½ Oct
33½ 33¾	33 33¾	32½ 33	33⅝ 34¼	33½ 34⅜	-- --	44,600	Montg Ward & Co Inc No par	23½ Apr 24	34½ Dec 9	24¼ Dec	39½ Jan
32 32	31 31	30 30	28½ 28½	°29¼ 34	-- --	400	Morrell (J) & Co No par	28½ Dec 30	48⅛ Mar 12	35½ Dec	43½ Jan
12¾ 12¾	12⅝ 12⅞	12¼ 12¾	12⅜ 12⅝	12¾ 13⅜	-- --	3,780	Morris & Essex 50	12¼ Dec 29	29⅜ Mar 25	21⅛ Dec	30½ Aug
°9½ 9⅝	9½ 9½	9½ 9⅝	9¼ 9½	9¼ 9⅜	-- --	2,400	Motor Products Corp No par	6¼ Jan 2	11 Oct 20	5½ Dec	12 Jan
°11⅜ 11½	11⅜ 11½	11⅛ 11½	11¼ 11½	11½ 11¾	-- --	1,600	Motor Wheel Corp 5	9⅞ Apr 23	12⅝ Nov 9	9½ Dec	17⅜ Jan
22¼ 22¼	22¼ 22½	22 22½	°22 22¾	21¾ 21¾	-- --	900	Mueller Brass Co 1	20½ Aug 27	25⅝ Jan 20	18¾ May	24½ Dec
°2¾ 2⅞	2⅝ 2¾	2½ 2⅝	2⅝ 2⅞	2¾ 2¾	-- --	1,800	Mullins Mfg Co class B 1	2 Sep 11	3¼ Jan 20	1¾ Dec	4⅜ July
°54½ 55	54½ 54½	54 54½	53 54	54 54	-- --	360	$7 preferred No par	50 Jan 2	63 Feb 4	46 Feb	74 July
°14½ 14⅞	14⅝ 14⅝	14½ 14⅞	°14⅝ 15	°14⅝ 15	-- --	600	Munsingwear Inc No par	11½ Jan 7	17 Dec 8	9⅝ May	15¾ Nov
°62 63¾	63½ 63½	°61 63½	°62½ 64	°63¼ 64¼	-- --	100	Murphy Co (G C) No par	49 May 6	69¾ Jan 6	61⅞ Apr	74½ Sep
°112¼ 116	°112¼ 116	113 113	°112¾ 115	°112¾ 115	-- --	10	4¾% preferred 100	108¾ Sep 18	113 Dec 29	-- ---	-- ---
5½ 5⅝	5½ 5½	5¼ 5⅜	5¼ 5⅜	5¼ 5⅜	-- --	6,800	Murray Corp of America 10	4¾ Jan 2	6½ Nov 6	4 Dec	8¼ Jan
33¼ 33¼	33½ 33½	°34 35	°34¼ 35	34½ 34½	-- --	300	Myers (F E) & Bro No par	30½ Jun 2	39⅝ Feb 7	34 Dec	51½ Jan
							N				
°3 3⅜	°1 2	°1 1½	°1 1¼	1 1	-- --	300	Nabco Liquidating Co No par	1 Dec 31	3⅛ July 14	x1⅝ Dec	19⅜ Dec
6⅛ 6¼	6⅛ 6⅜	6⅛ 6⅜	6⅛ 6⅜	6¼ 6⅜	-- --	21,200	Nash-Kelvinator Corp 5	3⅜ Jan 2	7 Oct 20	3 Dec	5⅝ July
22 22¼	22 22	22½ 22½	22¾ 22¾	23¼ 23¼	-- --	160	Nash Chatt & St. Louis 100	16½ May 27	29½ Nov 2	14¼ Jan	23½ Sep
15¾ 15⅞	15⅛ 15⅝	15¼ 15¾	15¼ 15½	15¼ 15⅝	-- --	3,300	National Acme Co 1	13½ May 26	19⅝ Oct 26	13¾ Dec	23⅜ Jan
5 5	5 5⅛	5⅛ 5⅛	5 5	5⅛ 5¼	-- --	2,300	Nat Automotive Fibres Inc 1	3 Apr 24	5¼ Nov 9	2⅝ Dec	7¼ Jan
°7⅞ 8⅛	7¾ 7⅞	8 8	°7⅞ 8¼	8⅛ 8¼	-- --	1,100	6% conv preferred 10	5⅜ Jan 5	8⅝ Dec 10	5⅛ Dec	9 Jan
°8⅜ 8⅝	8⅜ 8½	8⅛ 8⅜	8⅛ 8¼	8 8⅛	-- --	3,700	National Aviation Corp 5	6⅛ May 16	9¾ Oct 23	6¾ Dec	11 Sep
15¼ 15⅜	15¼ 15⅜	15⅛ 15⅜	15¼ 15½	15⅜ 15⅞	-- --	12,000	National Biscuit Co 10	13 May 5	16½ Oct 17	13¾ Dec	18¼ Jan
°163⅞ 165	°163⅞ 165	163⅞ 163⅞	°163 168	°163 168	-- --	100	7% preferred 100	140 May 1	166½ Jan 14	160⅞ May	175½ Jan
15⅞ 16	16½ 16½	16 16	x16½ 16½	16⅝ 17¼	-- --	600	Nat Bond & Share Corp No par	12⅛ Apr 23	16¾ Dec 22	12⅞ Dec	17½ Jan
5¼ 5⅜	5¼ 5⅝	5⅛ 5½	5¼ 5½	5¼ 5½	-- --	6,400	National Can Corp 10	3¾ Jan 2	5⅞ Nov 27	3⅜ Dec	9¾ Apr
19⅜ 19½	19⅜ 19¾	x18⅞ 19⅛	19⅝ 20	19⅜ 19½	-- --	4,900	Nat Cash Register No par	11 Jan 2	20 Dec 30	x 10 Dec	14⅜ July
8¾ 8⅞	8⅞ 9¼	9 9⅛	9⅛ 9⅜	9⅛ 9¾	-- --	4,500	National Cylinder Gas Co 1	6⅞ Sep 16	9¾ Dec 31	7⅞ Dec	11 Jan
14⅛ 14⅜	14¼ 14½	14⅛ 14½	14¼ 14¾	14½ 14⅞	-- --	12,800	Nat Dairy Products No par	12¾ Apr 30	15¾ Aug 25	12⅝ Jun	16⅜ Sep
7¼ 7¼	7 7⅛	7 7⅛	7 7	7 7	-- --	2,300	National Dept Stores No par	4⅝ Jan 9	7⅜ Nov 23	3¾ Dec	8 Sep
°9¼ 9⅞	°9¼ 9⅞	°9¼ 9⅞	°9¼ 9⅞	°9¼ 9⅞	-- --	---	6% preferred 10	8⅝ May 1	9⅞ Nov 21	7½ Feb	10⅛ Sep
25¾ 26	25¾ 26	25¾ 26	25¾ 25¾	25⅝ 25⅞	-- --	6,600	Nat Distillers Prod No par	17⅜ Apr 24	26 Sep 28	17 Apr	25½ Sep
°16⅛ 17½	°16⅛ 17	°16⅛ 16½	16⅛ 16⅛	r16½ 16½	-- --	200	Nat Enam & Stamping No par	14¼ Mar 17	18 Nov 6	11 Dec	20⅞ Sep
6⅝ 6¾	6⅝ 6¾	6½ 6¾	6⅜ 6⅝	6¼ 6½	-- --	12,100	National Gypsum Co 1	3¾ Apr 28	6⅞ Dec 24	3⅝ Dec	8⅜ Jan
71 71	70⅛ 71	69⅞ 71½	70¼ 70⅝	70¼ 70¾	-- --	470	$4.50 conv preferred No par	60 Jan 2	72 Mar 5	58⅜ Dec	93⅞ Jan
13⅜ 13½	13⅜ 13⅞	13¼ 13⅞	13½ 13⅞	13⅝ 14	-- --	14,700	National Lead Co 10	11⅞ Apr 25	16¼ Jan 12	12¼ Dec	19¼ Sep
°160 163⅛	°160 163⅛	°160 163⅛	160 160	°156 163⅛	-- --	100	7% preferred A 100	145 May 6	168 Jan 29	160⅛ Dec	176 Jan
°135 139	°135 139	°135 139	°135 139	°135 139	-- --	---	6% preferred B 100	129 Mar 17	146 Jan 7	136 Nov	154 Jan
13⅞ 14	13½ 14	13¼ 13¾	13½ 14	14 14¼	-- --	3,200	Nat Mall & St'l Cast Co No par	13¼ Dec 29	17¾ Mar 17	14⅛ Dec	24 Jan
°34¼ 36	°34¼ 36	°34¼ 36	°34¼ 36	°34¼ 36	-- --	---	National Oil Products Co 4	29½ Apr 28	36 Nov 23	26 Feb	36 Dec
2¼ 2⅜	2⅛ 2⅜	2⅛ 2¼	2⅛ 2¼	2⅛ 2¼	-- --	31,800	National Power & Lt No par	1½ Apr 16	3⅛ Jan 5	2⅛ Dec	7⅝ Mar
52¼ 52¾	51¼ 52⅜	50 51	51¼ 52	51¾ 52	-- --	3,400	National Steel Corp 25	43¾ May 28	54 Oct 21	42 Dec	68½ Jan
5⅜ 5¾	5½ 5¾	5⅛ 5½	5⅛ 5¼	5⅜ 5⅜	-- --	10,200	National Supply (The) Pa 10	4 May 14	6½ Jan 18	4 Dec	7⅞ July
°13⅞ 14¼	13¾ 14¼	13⅛ 13⅞	13 13½	13⅞ 14	-- --	1,200	$2 conv preferred 40	9⅝ Jun 10	16⅜ Feb 25	8½ Feb	16¼ Nov
58 58	57 57½	°55½ 57	°56 59	r57 57	-- --	400	5½% prior preferred 100	45¾ May 22	63 Feb 6	41 Feb	68 Sep
°61 61½	61 61½	60 60¼	61½ 61½	61½ 61½	-- --	240	6% prior preferred 100	51 May 19	70 Feb 5	43 Feb	75½ Sep
3 3	2¾ 2⅞	2⅝ 2⅞	2⅝ 2⅞	2¾ 2¾	-- --	3,400	National Tea Co No par	2⅝ Mar 30	4 Oct 21	2 Dec	5 Feb
6⅜ 6⅜	6⅜ 6⅝	6 6⅜	6 6⅛	6 6	-- --	3,400	Natomas Co No par	4⅞ Oct 10	9⅛ Feb 6	8½ Dec	11⅛ Oct
°9⅛ 9½	9½ 9½	9½ 9½	9⅛ 9½	9¼ 9¼	-- --	1,300	Nehi Corp No par	5¾ Mar 7	9½ Dec 23	6½ Dec	9⅞ Apr
°16½ 17	°16¼ 17	16¼ 16¼	°15⅞ 16⅛	15⅞ 15⅞	-- --	200	Neisner Bros Inc 1	11 Jan 5	17 Dec 23	10¾ Dec	17 July
°73 76	°74 76	°74 76	°74⅛ 76	74½ 74½	-- --	80	4¾% conv serial preferred 100	70½ May 26	75½ Sep 15	69½ July	79½ Dec
°36½ 40	37 37	°36 39	36 36	°35½ 38	-- --	200	Newberry Co (J J) No par	28 Apr 27	39¼ Dec 4	31¾ Dec	45⅛ Jan
110½ 110½	°110½ 111	110½ 110½	°110¼ --	°110½ --	-- --	40	5% preferred series A 100	104 Mar 10	110½ Dec 24	105 Nov	110 Jan
°26⅝ 27¼	26½ 27⅛	26⅝ 27	27 27	26⅝ 27	-- --	2,200	Newmont Mining Corp 10	22½ Apr 17	30½ Feb 16	22¼ Apr	31¾ Jan
10⅛ 10¼	10 10½	10 10⅜	10¼ 10½	10½ 10¾	-- --	7,600	Newport Industries 1	7¼ Apr 28	11⅜ Jan 12	5⅜ Apr	11⅞ Aug
17 17	16½ 17	16⅛ 16⅝	16½ 16⅞	16⅞ 17¼	-- --	10,600	N'port News Ship & Dr Dock 1	15⅞ Dec 2	25½ Jan 2	19½ Dec	27¾ Jan
°94 95	°94¼ 94¾	94 94	94 94	°94 95⅛	-- --	300	$5 conv preferred No par	93½ Dec 14	109½ Jan 9	106¼ Mar	116 July

For footnotes see page 19

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*27¾ 28	27⅜ 27½	26 27	26¼ 26¾	26 26¾	-- --	1,800	New York Air Brake	No par	23⅞ May 21	32¼ Feb 5	26 Dec	45 Jan
10⅛ 10½	10⅛ 10⅝	10 10⅜	10¼ 10⅜	10¼ 10½	-- --	37,800	New York Central	No par	6⅝ Jun 24	12½ Oct 13	7 Dec	15¼ Jan
12⅛ 12⅜	12¼ 12½	11⅝ 12	12 12¼	11⅝ 12	-- --	1,500	N Y Chic & St. Louis Co	100	11½ Jun 11	17⅛ Feb 6	10¾ Dec	18¾ Aug
36⅛ 36½	35¼ 36½	35 36¾	36¼ 37½	38 38¼	-- --	6,500	6% preferred series A	100	35 Dec 29	51 Feb 6	25 Feb	47¼ Aug
*14⅛ 14¼	14⅛ 14⅛	14⅛ 14¼	14⅛ 14⅜	14 14⅛	-- --	1,900	N Y C Omnibus Corp	No par	10¼ Jan 2	15⅞ Jan 12	8⅝ Dec	24¼ Jan
5½ 5½	5¾ 6	6⅛ 6⅛	6⅜ 6⅜	r6¼ 6¼	-- --	800	New York Dock	No par	4 May 25	6⅜ Dec 30	4¼ May	8 Sep
*15¼ 16	15⅞ 16	16¼ 16¼	*16½ 17¾	*16¾ 18	-- --	500	5% preferred	No par	12¾ Apr 15	16¼ Dec 29	8 Apr	18 Oct
*63¼ 66	64 64½	64 64½	63½ 63¾	*63 65	-- --	140	N Y & Harlem RR Co	50	60½ Dec 15	110 Feb 6	106¾ Dec	112 Jan
*88 100	*88 100	*88 100	*88 100	*88 100	-- --	---	10% non-cum preferred	50	80 May 20	109 Feb 18	110 Jun	115 Feb
27 27¼	27½ 27⅞	26¼ 27¼	27 27	27½ 28	-- --	550	N Y Lack & West Ry Co	100	23¼ Dec 3	54 Jan 26	42½ Dec	60 Aug
7/16 7/16	5/8 7/16	11/32 3/8	11/32 11/32	11/32 1/2	-- --	3,600	‡N Y N H & Hartford	100	5/32 Jan 3	13/32 Oct 10	5/32 Jan	1/2 Oct
*1⅝ 1⅞	1¾ 1¾	1⅝ 1¾	1⅝ 1¾	*1⅝ 1¾	-- --	1,600	Conv preferred	100	⅝ Jan 2	2⅞ Sep 23	⅝ Jan	1⅜ Feb
1/8 1/8	3/32 3/32	3/32 3/32	3/32 3/32	*3/32 1/4	-- --	1,000	‡N Y Ontario & Western	100	1/8 Jan 14	1/2 Oct 3	1/16 Oct	1/4 Jan
20¼ 20½	20¼ 20½	20 20⅜	20½ 21¼	21⅜ 21½	-- --	5,000	N Y Shipbldg Corp part stk	1	19 Jun 3	30¾ Jan 2	23½ Dec	35 Sep
*23 23⅞	23¼ 23½	*22½ 23½	*23 23¾	23 23	-- --	400	Noblitt-Sparks Indus Inc	5	15½ Apr 29	23½ Dec 28	19 Dec	32¾ Jan
159¾ 160	157½ 159	156½ 158¼	156½ 161½	161½ 163	-- --	1,970	†Norfolk & Western Ry	100	143 Mar 26	192 Jan 14	179½ Dec	215 Jan
*111¾ 114	*111¾ 114	*111¾ 114	*111¾ 114	*112½ 113½	-- --	---	Adjust 4% preferred	100	108 Mar 10	116½ Sep 29	109 Feb	119½ Oct
9¾ 9⅞	9½ 9⅞	9½ 10	9¾ 10	9¾ 10⅛	-- --	45,100	North American Co	10	6½ Mar 31	11⅛ Nov 9	9⅛ Dec	17⅜ Jan
*49¾ 50⅜	50⅜ 50⅜	50 50⅜	50⅜ 50⅜	49½ 49½	-- --	600	6% preferred series	50	39 Apr 25	52⅝ Jan 26	50⅛ Apr	58¾ Jan
*48 49½	48½ 48½	*48 49½	*48 49⅜	49½ 49½	-- --	400	5¾% preferred series	50	39 Apr 29	53 Jan 27	x 50½ Dec	57⅛ Jan
9½ 9⅝	9½ 9⅝	9¼ 9⅝	9⅜ 9⅝	9½ 9⅞	-- --	26,600	North American Aviation	1	9¼ Dec 29	14 Jan 6	10½ Dec	17⅝ Jan
*92¼ 93½	*92 95	*92 95	*91 95	*91 95	-- --	---	Northern Central Ry Co	50	85½ Apr 14	96 Jan 31	93 July	98 Sep
8½ 8⅝	8⅜ 8⅝	8¼ 8½	8⅜ 8⅝	x7⅜ 7⅝	-- --	30,500	Northern Pacific Ry	100	4½ Jan 2	8⅞ Nov 2	3¾ Dec	8¼ Aug
107½ 107½	*107½ 108¼	107½ 108¼	x107 107	106½ 107½	-- --	350	†Nor States Pow $5 pfd	No par	100 Apr 2	110½ Sep 9	107 Dec	113½ Nov
16⅜ 16½	16⅜ 17⅛	16 16¾	16½ 16½	*15¾ 16½	-- --	2,800	Northwest Air Lines	No par	8 Apr 14	17⅛ Dec 28	7½ Jun	14 Oct
*35 37	*35½ 37¾	35½ 35½	*35¾ 37¾	*35¾ 37¾	-- --	20	Northwestern Telegraph	50	31½ Apr 27	38 Mar 2	34 Jan	40¼ Nov
3½ 3½	3½ 3⅝	3⅜ 3½	3½ 3½	3⅝ 3⅝	-- --	1,700	Norwalk Tire & Rubber	No par	1 Jan 20	3⅜ Dec 28	¾ Dec	2¾ Jan
*31 34	*31 34	*31 34	*29 34	*29 34	-- --	---	Preferred	50	20 Feb 18	34 Oct 6	21 Dec	27½ July
8⅜ 8⅜	8⅜ 8½	8⅜ 8¾	8⅝ 8¾	8¾ 9	-- --	2,300	Norwich Pharmacal Co	2.50	7¾ Sep 14	10¼ Jan 6	7½ Dec	13¾ Feb
O												
11⅝ 11⅞	11⅝ 11⅞	11¼ 11⅜	11⅜ 11¾	11¾ 12	-- --	16,300	Ohio Oil Co	No par	6⅜ Apr 29	12⅛ Dec 18	6¾ Feb	10 July
30⅛ 30⅛	30 30½	29¾ 30¼	29⅝ 30	29⅝ 30	-- --	2,500	Oliver Farm Equip	No par	17 Jan 2	30½ Dec 28	13¾ Feb	23⅜ July
3⅞ 3⅞	3¾ 4	3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	-- --	5,400	Omnibus Corp (The)	6	2½ Jan 2	6½ Jan 12	2 Dec	10 Jan
*67½ 69	68½ 68½	67 67½	66 66½	67 68¼	-- --	470	8% preferred A	100	59 Jan 2	79 Jan 9	54 Dec	104½ Jan
*3¼ 3⅝	*3¼ 3⅝	3¼ 3⅜	3⅜ 3⅜	3¼ 3¼	-- --	1,200	Oppenheim Collins	No par	2⅞ Apr 28	4⅛ Jun 29	2½ Feb	6⅛ Sep
16¼ 16½	16 16½	16 16⅜	16¼ 16½	16⅛ 16⅜	-- --	4,600	Otis Elevator	No par	11½ Mar 12	17⅜ Dec 22	9¾ Dec	17¾ Jan
*141 142	*141 142	*141 142	142 142	143 143	-- --	30	6% preferred	100	132 Mar 20	143½ Sep 30	140 Jun	150 Jan
*27½ 28	*27½ 28	*44 50	*44¼ 50	*44¼ 50	-- --	300	Outboard Marine & Mfg	5	x16⅞ Apr 28	27⅞ Dec 30	16 Jun	26¼ Jan
*44 50	*44 50	27½ 27½	27⅝ 27⅞	*27½ 28	-- --	---	Outlet Co	No par	42 Jun 26	48 Mar 28	45⅛ Dec	56½ Oct
57¼ 57½	56⅛ 57¾	55½ 56⅞	56⅞ 57½	57¼ 57¾	-- --	5,500	Owens-Illinois Glass Co	12.50	43¼ Apr 25	57¾ Dec 24	38¾ May	52⅜ Dec
P												
*7⅜ 7⅝	7⅜ 7⅝	7⅜ 7⅝	7⅛ 7⅜	7⅝ 7⅝	-- --	1,900	Pacific Amer Fisheries Inc	5	6¾ Mar 27	8⅞ Jan 27	7¼ Apr	12⅜ Sep
*5⅞ 6⅜	5⅞ 5⅞	6⅛ 6¼	5⅝ 5⅝	5¾ 6¼	-- --	250	Pacific Coast Co	10	4½ Apr 27	6⅝ Oct 8	1¾ Apr	7¾ Nov
*21½ 23	21½ 21½	*20½ 21½	22 22	22½ 23¾	-- --	190	1st preferred	No par	16 Apr 28	25⅜ Oct 8	10 May	25¼ Nov
*14 14½	*13½ 14½	13½ 14	13 14	14½ 15¼	-- --	310	2d preferred	No par	9¼ Apr 27	16 Oct 8	4¼ Apr	15½ Nov
*12¼ 13	*10 13	*10 13	*10 12¾	*11⅛ 12½	-- --	---	Pacific Finance Corp (Cal)	10	7 Jan 5	21 Nov 19	6⅜ Dec	11¼ Jan
22¾ 22¾	22⅝ 23⅛	22¾ 23⅛	x22¼ 23⅜	23 23⅛	-- --	7,000	Pacific Gas & Electric	25	15½ Apr 28	24¼ Nov 12	17¼ Dec	28⅞ Jan
*31¾ 32	*31¾ 32	31½ 32	31¾ 32	32¾ 33	-- --	1,000	Pacific Ltg Corp	No par	22½ Apr 27	34 Nov 12	26⅛ Dec	40 Jan
*18 18½	*18⅛ 18⅜	18½ 18½	18⅛ 18½	18½ 18⅞	-- --	900	Pacific Mills	No par	13¾ Jan 3	19 Oct 9	11 Feb	19¾ Aug
*90 91⅞	91½ 91½	89¾ 90¾	89 89	89 91	-- --	120	Pacific Telep & Teleg	100	74 Apr 25	101 Jan 2	95 Dec	126 Jan
*147 148	*147¼ 148	148 148	*146¾ 148	*147 148	-- --	20	6% preferred	100	121 Apr 4	148½ Nov 9	147½ Apr	163 Aug
3⅜ 3⅜	3¼ 3⅜	3¼ 3⅜	3⅛ 3⅜	3⅛ 3¼	-- --	4,300	Pacific Tin Consol'd Corp	1	1¼ Mar 6	4 Nov 19	1¼ Dec	4⅝ Jan
8⅞ 8⅞	8¾ 9	8⅞ 8⅞	8⅞ 9	*9 9¼	-- --	2,700	Pacific Western Oil Corp	10	5⅛ Jan 2	9 Oct 21	4¾ Dec	9¾ Aug
2⅜ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2½	2½ 2½	-- --	50,900	Packard Motor Car	No par	1⅞ Jan 2	3 Oct 14	1⅝ Dec	3⅜ Jan
25⅝ 26¼	26¼ 27	25⅜ 26⅛	25⅞ 26½	25⅝ 26¼	-- --	40,200	Pan American Airways Corp	5	11¾ Apr 23	27 Dec 28	10 Apr	19¼ Dec
*7 8	7 7	7 7	*7 7½	*7 7½	-- --	600	Pan-Amer Petrol & Transp	5	6⅝ Dec 8	8⅝ Jan 9	7½ Jan	10 Jan
*105⅝ 106⅜	105¾ 106½	x105¾ 105¾	105¾ 106	105½ 105½	-- --	220	Panhandle East'n Pipe Line Co	100	101 Sep 28	106½ Dec 28	-- ---	-- ---
2⅛ 2⅛	*2 2⅛	1⅞ 2	2 2	*1⅞ 2	-- --	1,000	Panhandle Prod & Ref	1	1 Jan 2	2¾ Oct 2	½ Feb	1⅞ July
*37 38	36⅝ 37	36½ 37¼	36½ 36½	36⅝ 36⅝	-- --	2,200	Paraffine Cos Inc	No par	20⅝ Apr 28	38 Dec 8	19½ Dec	37¼ Jan
*100⅛ 101	*97 101	*97 101	*95 101	*95 101	-- --	---	4% conv preferred	100	90 Mar 6	101 Nov 19	99 May	106 Jan
16¾ 16⅞	16⅞ 17	16¾ 16⅞	16⅞ 17	16¾ 17	-- --	10,000	Paramount Pictures Inc	1	11¾ Apr 24	17½ Oct 8	10 Feb	16⅛ Dec
*116 120	118 118	118½ 118½	118½ 118½	*116¾ 120	-- --	300	6% 1st preferred	100	100½ Apr 23	123¾ Oct 8	95½ Feb	115⅝ Dec
*16 17	*16 17	*16 16⅛	16 16	*16 16½	-- --	200	Park & Tilford Inc	1	14⅜ Oct 28	17 Jan 2	14¾ Apr	18 Oct
1⅛ 1⅛	1⅛ 1¼	1⅛ 1⅛	1⅛ 1¼	1⅛ 1¼	-- --	6,700	Park Utah Consol Mines	1	1⅛ Jan 2	2⅛ Jan 14	1 Dec	2 Jan
28¼ 28¼	27 28	27 27½	27⅛ 27⅜	27⅜ 28	-- --	3,300	Parke Davis & Co	No par	19½ Apr 29	29½ Dec 18	24¼ Dec	30⅝ Jan
15 15¼	*15⅛ 15½	15 15	15⅛ 15⅞	15 15	-- --	1,800	Parker Rust Proof Co	2.50	13¼ Aug 3	17½ Mar 2	14⅜ Dec	20⅝ Jan
1⅝ 1⅝	1⅝ 1⅝	1½ 1⅝	1⅛ 1⅜	1¼ 1⅜	-- --	3,900	Parmelee Transportation	No par	1/16 Mar 20	1⅞ Nov 6	¼ Dec	1 Jan
23½ 24	23¾ 24¼	23¼ 23¾	24 24¼	24¼ 24⅜	-- --	6,000	Patino Mines & Enterprises	10	13⅜ Jan 2	29⅞ Oct 20	6⅜ Apr	14½ Dec
59 59	58¼ 58½	58⅜ 58⅜	58½ 58½	*57½ 58¾	-- --	600	Penick & Ford	No par	44 Apr 15	60 Dec 1	43¼ Mar	54¼ Sep
82 82	82 82	80½ 81⅞	r80 80	81 81	-- --	1,800	Penney (J C) Co	No par	56½ May 1	82 Dec 26	73 Dec	89¼ Sep
*3⅜ 3⅝	3½ 3½	3½ 3½	3⅜ 3⅜	*3⅜ 3½	-- --	1,200	Penn Coal & Coke Corp	10	1⅝ Apr 14	4 Sep 15	1⅝ Dec	3¾ Aug
1⅜ 1⅜	1¼ 1⅜	1¼ 1⅜	1⅜ 1½	1⅜ 1½	-- --	3,100	Penn-Dixie Cement	No par	1⅛ Jan 2	2 Jan 21	1 Dec	3⅛ Jan
33½ 33½	33½ 33½	32½ 33	*32⅝ 34	r33½ 33½	-- --	700	$7 conv pref ser A	No par	32 Jun 30	44 Jan 21	34½ Apr	52¾ July
*12¾ 13¼	12⅞ 12⅞	*13 13¼	*13 13¼	13 13	-- --	100	Penn Gl Sand Corp	No par	11 May 15	15 Aug 12	11¼ Dec	17¼ Aug
*106¾ --	*106¾ --	*106¾ --	*106¾ --	*106¾ --	-- --	---	5% preferred	100	104 May 4	108½ Feb 27	108¾ Dec	112½ Mar
22⅝ 22⅞	22½ 22⅞	22½ 22⅞	22⅞ 23¼	23⅜ 23½	-- --	20,600	Pennsylvania RR	50	18⅞ Jan 2	25⅞ Nov 2	17⅜ Dec	25¼ Apr
*17¼ 18¼	18¼ 18¼	*18¼ 18⅜	*18¼ 18½	*18⅜ 18½	-- --	100	Peoples Drug Stores Inc	5	16⅝ July 2	23⅛ Jan 6	20 Dec	25 Aug
45¼ 45¼	*45½ 47	45½ 45⅞	46 46	45⅛ 46	-- --	1,200	Peoples G L & C C (Chic)	100	36 Apr 20	47¼ Dec 17	36¾ Jan	54 Sep
*1¼ 2	*1¼ 2	*1¼ 2	*1¼ 2	*1¼ 2	-- --	---	‡Peoria & Eastern Ry Co	100	⅜ Jan 2	2¼ Oct 6	½ Dec	2⅜ Aug
29¾ 30	29½ 29¾	28¾ 29⅛	29⅜ 29¾	29⅛ 29¾	-- --	20,900	Pepsi-Cola Co	1	15⅜ Mar 6	30 Dec 26	18⅞ Dec	30¼ July
4¾ 4¾	4⅝ 4⅞	4½ 4⅝	4⅝ 4⅞	5¼ 5¼	-- --	2,200	Pere Marquette Ry Co	100	4 Jun 26	7½ Jan 24	4¾ Dec	11½ May
40 40	39 39¾	38⅜ 39	39 39¾	39½ 40	-- --	1,080	5% prior preferred	100	36 Apr 28	51¾ Feb 7	41 Dec	60⅜ July
19½ 19⅞	19 19⅞	19 19¼	19 20	20 20½	-- --	2,470	5% preferred	100	18 May 26	29⅞ Jan 24	17 Dec	38 May
*24 24⅞	24⅞ 24⅞	*24½ 25	25 25	*24 25	-- --	600	Pet Milk Co	No par	19¼ Jun 5	27¼ Jan 7	21 Jan	27¾ Oct
5¾ 5¾	5½ 5¾	5⅝ 5⅞	5⅝ 6	6 6⅛	-- --	5,000	Petroleum Corp of America	5	4 Apr 28	6⅛ Dec 21	5⅜ Dec	7⅜ Apr
*5 5⅛	5 5	5 5⅛	5 5⅛	5 5	-- --	2,500	Pfeiffer Brewing Co	No par	5 Mar 9	6 Jan 5	4¾ Dec	7⅞ Jan
24½ 24⅝	24 24¾	24 24¾	23¾ 24½	24¼ 24⅝	-- --	23,400	Phelphs-Dodge Corp	25	22 Dec 1	32¾ Jan 14	23⅜ Dec	35⅞ Jan
*36¼ 37	36⅜ 36¾	36¾ 37⅜	36½ 37¼	*36½ 37¼	-- --	490	†Philadelphia Co 6% preferred	50	28½ Apr 1	40½ Jan 14	35⅛ Dec	47⅝ July
66¾ 66¾	67 67	67½ 67½	67½ 67¾	*67½ 68	-- --	170	$6 preferred	No par	49 Apr 27	76¾ Jan 30	69 Dec	91 July
14 14	13⅞ 14	13⅞ 14¼	14 14⅜	14 14½	-- --	3,400	Philco Corp	3	7⅜ Jun 3	x14⅞ Dec 17	8½ May	12½ Jan
75¾ 75¾	76¼ 76½	76½ 79	*78¾ 80	78¾ 78¾	-- --	2,000	Philip Morris & Co Ltd	10	55½ Apr 24	79 Dec 29	72 Dec	89⅞ Sep
*105 106	*105 106	105½ 105½	*105 108	*105 108	-- --	100	Preferred 4¼% series	100	98 May 20	107½ Mar 23	105 Mar	110⅜ Dec
*109 109½	*109 109½	*108 109	*108½ 109	109 109	-- --	110	4½% series	100	103 Jun 16	110 Nov 16	-- ---	-- ---
*8½ 8⅝	*7½ 8⅝	*7¾ 8⅝	*7⅝ 8⅝	*7½ 8⅝	-- --	---	Phillips Jones Corp	No par	6⅛ May 12	9 Jan 27	4¾ May	9 Aug
*74⅛ 78⅞	*78¼ 78¾	78¼ 78¼	*74¼ 78⅞	*74¼ 78⅞	-- --	---	7% preferred	100	65 May 6	80 Oct 5	51¼ May	77 July
45½ 45⅝	45½ 45¾	44⅞ 45¾	45½ 45⅞	45 46	-- --	8,500	Phillips Petroleum	No par	30 Apr 27	46 Dec 31	35¾ Feb	46¼ Dec
*2⅞ 3½	*2¾ 3¼	*2¾ 3¼	2¾ 2¾	*2⅜ 3	-- --	200	Phoenix Hosiery	5	1¾ Feb 25	3⅜ Dec 21	1½ Dec	3½ July
*65⅛ 70	*65¼ 70	*65½ 70	*65½ 70	*65½ 70	-- --	---	Preferred	100	43 May 2	65 Nov 16	x 38⅞ Feb	52 July
*17⅝ 18	17½ 17⅝	17¼ 17½	17¾ 18	18⅛ 18¼	-- --	1,500	Pillsbury Flour Mills	25	15½ Jan 3	19¾ Oct 14	13 Dec	23½ Jan
*3¼ 4	4 4	*3⅜ 3⅞	3⅜ 3⅜	*3½ 4	-- --	100	Pittsburgh Coal of Pa	100	3 May 25	4⅞ Sep 29	2⅝ Dec	7¾ Jan
*34¼ 34½	34⅛ 34½	34 34½	34½ 35⅛	*34 35¼	-- --	1,200	6% preferred	100	26½ Apr 24	38½ Oct 5	27 Dec	46½ Jan
4⅝ 4⅝	4⅝ 4⅝	4½ 4⅝	4½ 4½	4¾ 4¾	-- --	2,400	Pitts Coke & Iron Corp	No par	4⅜ July 2	6¼ Jan 15	4½ Dec	8¾ Jan
*56¾ 58½	57½ 57½	56¾ 56¾	*56 59	*56 59	-- --	90	$5 conv preferred	No par	56¾ Dec 23	68 Jan 21	64 Dec	84 Jan
8½ 8½	8⅜ 8½	8½ 8½	8½ 8¾	8⅜ 9	-- --	2,100	Pittsburgh Forgings Co	1	7⅝ Apr 29	10¾ Nov 6	6½ Dec	15 Jan
*140 --	140 --	*140 --	*140 --	*140 --	-- --	---	Pitts Ft Way & Chic Ry Co	100	165 Feb 19	165 Feb 19	163 Aug	166 Oct
*169 174½	*169 174½	*165 174½	*165 174½	*165 174½	-- --	---	7% preferred	100	165 May 23	175 Feb 25	174 Mar	181 Feb
4 4	3⅞ 4	3¾ 3⅞	3¾ 3⅞	3⅞ 4	-- --	8,900	Pitts Screw & Bolt	No par	3¾ Dec 29	5¼ Jan 14	3¾ Dec	7⅛ Jan
*4½ 4⅝	4½ 4⅝	4⅜ 4½	4⅜ 4½	4⅝ 4⅝	-- --	2,700	Pittsburgh Steel Co	No par	4 May 2	6⅜ Jan 5	4 Dec	9⅜ Jan
*57 60	*57 59⅞	*55 59⅞	*58 59⅞	58 58	-- --	10	7% preferred class B	100	47½ Apr 28	62 Oct 21	45¼ Feb	65 Jan
*24⅝ 25	24¼ 24½	23¾ 24½	24½ 25	24½ 24½	-- --	840	5% preferred class A	100	20 Jun 27	33½ Jan 3	24½ Dec	43¼ Jan
*65 66½	65¼ 65¼	65½ 66¾	65¼ 65¼	*64⅝ 67¾	-- --	130	5½% 1st ser conv pr pfd	100	58 Jun 26	70 Feb 14	51 Oct	75½ Jan
*7⅛ 7¾	7⅛ 7⅛	*7⅛ 7½	7⅛ 7¼	7⅜ 7⅜	-- --	600	Pittsburgh & West Va	100	6⅛ Jun 25	10⅞ Jan 26	6 Dec	15 July
*147¾ --	*147¾ --	*147¾ --	*147¾ --	*147¾ --	-- --	---	Pitts Young & Ash Ry 7% pfd	100	153 July 22	153 July 22	164 Mar	164 Mar
1¾ 1¾	1¾ 1¾	1¾ 1¾	1¾ 1⅞	1¾ 1¾	-- --	700	Pittston Co (The)	No par	1 Jan 24	2⅞ Sep 21	5/8 May	1¾ July
13⅞ 14⅛	13⅞ 14¼	13¾ 14	13¾ 14	14 14¼	-- --	4,600	Plymouth Oil Co	5	11⅛ Jun 24	14⅝ Jan 28	13⅜ Dec	17 July
17¾ 17¾	17¾ 17¾	18 18	18½ 18½	*18 18½	-- --	400	Pond Creek Pocahontas	No par	15½ Jun 8	18½ Oct 14	16 Jun	21 Jan
4 4⅛	3⅞ 4	3¾ 4	3⅞ 4	4 4⅛	-- --	4,500	Poor & Co class B	No par	3½ May 21	5¼ Jan 13	3¾ Dec	8⅜ Jan
16 16⅝	16½ 17⅜	17⅛ 17⅞	17¼ 17¾	17¾ 18⅞	-- --	8,400	Postal Teleg Inc preferred	No par	9½ Jan 7	21 Sep 4	4⅜ Feb	13⅞ Oct
6⅜ 6⅜	6¼ 6½	x6 6⅛	6⅛ 6¼	6⅛ 6¼	-- --	10,500	Pressed Steel Car Co Inc	1	5⅝ Jun 2	8½ Jan 3	5⅝ Dec	13⅛ Jan
*6⅛ 6⅝	*6¼ 6¾	6⅛ 6⅛	6⅛ 6⅛	6⅛ 6⅛	-- --	400	5% conv 1st preferred	5	6⅛ July 7	8¾ Jan 3	6⅞ Dec	13½ Jan
24⅛ 24⅛	24⅛ 24⅛	23½ 24	23⅝ 23⅝	*23 24½	-- --	800	5% conv 2d preferred	50	22⅛ Jun 10	29¼ Jan 3	21½ Dec	40¾ Jan
49⅛ 49½	49¼ 49¾	49⅛ 49½	48⅞ 49⅜	49 49¼	-- --	7,300	Procter & Gamble	No par	42 Feb 17	52¾ Oct 21	50 Dec	61½ Sep
*119 121	*120 120½	120½ 120½	*119 121	*119 121	-- --	30	5% pfd (ser of Feb 1 '29)	100	115 Feb 16	122 Oct 16	115 Jun	120 July
11⅛ 11⅜	10⅞ 11⅜	10¾ 11⅛	10⅞ 11¼	11⅛ 11⅝	-- --	18,600	Pub Serv Corp of N J	No par	9½ Jun 3	14½ Jan 8	11⅜ Dec	29½ Jan
71½ 71⅝	71⅛ 72	71⅛ 72	72½ 74¼	74½ 76¼	-- --	2,360	†$5 preferred	No par	62 Mar 30	86⅜ Jan 14	75¾ Dec	110 Jan
82½ 83	82⅛ 83	82⅛ 82¾	82¾ 83½	84 85⅞	-- --	2,120	†6% preferred	100	73½ Mar 31	x99½ Jan 14	92 Dec	123½ Jan
94¼ 94½	94¼ 94½	94⅜ 94⅜	94½ 95½	95½ 97	-- --	900	†7% preferred	100	79⅞ Mar 30	111 Jan 9	106½ Dec	137 Jan
108½ 109	107½ 108½	107 107½	107 110	110 110½	-- --	520	8% preferred	100	99 Mar 30	123 Jan 6	117 Dec	158¼ Feb
*114⅞ 116⅞	*115 116	*115 118	*115 118	*115 118	-- --	---	Pub Ser El & Gas pfd $5	No par	111½ Mar 19	116 Oct 8	114 Dec	117½ Oct
26½ 26⅝	26 26⅜	25½ 26⅜	26⅜ 26¾	26⅜ 26¾	-- --	11,100	Pullman Inc	No par	20¾ July 2	28⅝ Nov 20	19¾ Dec	29¼ July

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
11⅛ 11⅜	11 11½	10¾ 11¼	11⅛ 11½	11¼ 11½	— —	24,900	Pure Oil (The)	No par	7 Apr 28	11½ Dec 23	7 Feb	12 Dec
*105 106	*106 106½	106 106½	*106 108½	*106 108½	— —	200	6% preferred	100	90½ May 13	106½ Dec 29	x94 Mar	107½ Dec
91 92	91 91	91 91	92 92	92 92	— —	1,400	5% conv preferred	100	80½ Jun 17	92⅜ Dec 7	83¾ Feb	95¼ Aug
13¼ 13⅜	13 13⅜	13 13⅛	13½ 13½	13½ 13⅞	— —	2,800	Purity Bakeries	No par	9⅝ Mar 11	14⅞ Nov 9	8½ Dec	12½ Oct
							Q					
*10 10¾	10 10	9¾ 9¾	9¾ 9¾	a9⅞ 9⅞	— —	500	Quaker State Oil Ref Corp	10	8¼ Mar 11	10¾ Oct 26	8¼ Apr	12¾ July
							R					
4⅜ 4½	4⅜ 4½	4¼ 4½	4½ 5	4⅞ 5	— —	78,300	Radio Corp of Amer	No par	2½ Mar 6	5 Dec 30	2¼ Dec	4⅞ Jan
58½ 58½	58⅜ 58⅝	57¾ 58⅛	57¾ 57¾	57⅞ 58¾	— —	1,300	$3.50 conv 1st preferred	No par	46½ Mar 6	59⅜ Dec 19	47½ Dec	62½ Jan
*85 100	*85 100	*85 100	*85 100	*85 100	— —		$5 preferred B	No par	88 Apr 25	90 Dec 23	85 Dec	88 Dec
*3⅜ 3¾	3⅝ 3⅝	3½ 3⅝	3½ 3⅝	3½ 3⅝	— —	8,100	Radio-Keith-Orpheum	1	2 Apr 23	3⅞ Dec 17	2 Dec	3¾ Jan
*53½ 54½	*53½ 54½	53½ 53½	53½ 53½	*53½ 54½	— —	200	6% conv preferred	100	34⅝ Jun 4	54¼ Dec 8	38½ Mar	55½ Oct
*20½ 21	20½ 21	20⅞ 21	21 21	*20½ 21	— —	1,700	Raybestos Manhattan	No par	15½ Jan 2	22 Dec 17	14⅛ Dec	21¼ July
*10⅜ 10½	10½ 11	10 10⅝	10½ 11⅝	11½ 12	— —	8,600	Rayonier Inc	1	7⅞ Jun 8	12 Dec 31	8¾ Dec	18½ July
*26¼ 26½	26½ 26½	26½ 26½	*26¼ 26½	26½ 26½	— —	700	$3 preferred	25	23⅝ July 1	26¾ Feb 3	23 Dec	29⅜ Aug
13⅞ 13⅞	13⅞ 14	13⅞ 14	14 14⅛	14⅛ 14¼	— —	2,000	Reading Company	50	11½ Apr 16	15⅞ Nov 2	10¼ Dec	18½ July
*27 28	*27 27¾	27 27	*26 27½	*26½ 28	— —	100	4% 1st preferred	50	23¾ May 28	28⅝ Nov 6	22½ Dec	27¾ Aug
22⅝ 22⅝	*22½ 22¾	*22½ 22¾	*22½ 22¾	22¾ 22¾	— —	200	4% 2d preferred	50	20 May 28	23⅝ Sep 19	19½ Dec	24 Jan
*2¾ 3	*2¾ 2⅞	2¾ 2¾	2⅝ 2⅝	2⅝ 3	— —	500	Real Silk Hosiery	5	1⅝ Jan 13	3⅜ Nov 30	1 Dec	2⅝ Sep
*65⅜ 70	*65⅜ 70	*66 70	*66 70	66 70	— —		Preferred	100	39 Jan 15	70 Dec 15	22⅛ Mar	53 Nov
*20 21⅜	19½ 19½	19½ 19⅞	21⅞ 21⅞	*22 22	— —	200	Reis (Robt) & Co 1st pfd	100	11 Apr 30	22 Dec 31	7 Apr	16 Nov
*6 6½	6 6	6 6	6 6	*6⅛ 6½	— —	800	Reliable Stores Corp	No par	6 Dec 7	7½ Feb 2	6½ Dec	9½ July
13⅞ 13⅞	*13¾ 14	13¾ 13¾	*13¾ 14	*13¾ 14	— —	200	Reliance Mfg Co	10	10¾ Mar 11	16 Dec 15	9½ Apr	12½ Jan
12⅜ 12⅝	12½ 12¾	12⅜ 12⅝	12½ 12¾	12⅞ 13	— —	5,400	Remington-Rand	1	7⅛ May 18	13 Dec 31	7½ Apr	10⅜ Nov
*69⅜ 70	*69 70	68 69½	*67¼ 69½	69 69	— —	400	Preferred with warrants	25	x55 Mar 9	71½ Dec 18	53½ Dec	67¼ Jan
*41½ 44	*41½ 43	*41½ 42⅞	41 41	42½ 42½	— —	90	Rensselaer & Sara RR Co	100	38¼ Jan 6	49 Nov 14	34 Dec	61 Apr
4 4⅛	4⅛ 4⅜	4 4	4 4¼	4 4⅛	— —	4,300	Reo Motors v t c	1	2⅝ Jun 22	5⅜ Dec 5	2¼ Dec	3¾ Dec
14 14¼	13¾ 14⅛	13⅜ 14	13¾ 14	13⅞ 14	— —	34,800	Republic Steel Corp	No par	13⅜ Sep 11	19 Jan 2	14¼ Dec	22¾ Jan
*95¼ 96½	95⅜ 95⅜	95½ 96¼	*95¼ 97½	95¼ 95¼	— —	170	6% conv preferred	100	x94½ Jun 8	100½ Mar 5	96 Aug	101½ Feb
*73 75	73 73	*72½ 75	72¾ 72¾	*73½ 74	— —	200	6% conv prior pfd ser A	100	70 Dec 15	86¾ Jan 23	77 Dec	97 Jan
5¾ 5¾	5¾ 5⅞	5½ 5⅝	5½ 5⅝	5½ 5⅝	— —	4,100	Revere Copper & Brass	No par	4¼ Jun 22	7⅜ Oct 21	4½ Dec	11 Jan
*85½ 86	85½ 85½	85½ 85½	85½ 85½	*85½ 87	— —	60	7% preferred	100	78½ July 30	129⅜ Mar 3	97 Apr	129 Sep
*60⅛ 63	61 61	61 61¼	*61¼ 63½	*61¼ 63½	— —	260	5¼% preferred	100	54 May 22	74 Jan 20	60 Apr	80¾ Sep
7⅜ 7½	7 7⅜	7 7¼	7 7¼	7⅛ 7⅜	— —	5,100	Reynolds Metals Co	No par	6¼ May 20	8⅞ Jan 5	6⅝ Dec	15⅜ July
*79⅛ 80½	79⅞ 80⅛	79⅛ 80	78½ 79⅛	79 79	— —	230	5½% conv preferred	100	75½ Apr 29	85¼ Jan 19	75⅛ Dec	95 July
5⅜ 5⅜	5 5⅛	4¾ 5⅛	4⅞ 5⅛	5 5⅜	— —	3,500	Reynolds Spring	1	3⅝ Mar 9	5⅞ Oct 23	4 Dec	10⅜ Jan
24¼ 24⅝	23¾ 24⅝	23⅝ 24	23¾ 24¼	24¼ 25⅛	— —	24,200	Reynolds (R J) Tob class B	10	x 20 Apr 23	27½ Jan 27	22½ Dec	34¼ Jan
*34⅛ 36	*34⅛ 36	*34⅛ 36	34 34¼	34⅜ 34⅜	— —	30	Common	10	31¾ Nov 9	54 Jan 27	49¾ Dec	53½ Jan
7⅝ 7¾	7⅜ 7⅝	7¼ 7⅜	7¾ 7¾	7½ 7¾	— —	3,800	Richfield Oil Corp	No par	6⅝ Apr 28	9 Jan 15	7¼ Feb	12⅛ Aug
*8¾ 9	8¾ 8¾	8¾ 8¾	*8¾ 9½	*8¾ 9⅜	— —	400	Ritter Dental Mfg	No par	6⅝ Apr 30	9⅜ Nov 7	6 Apr	9⅞ Jan
*5⅝ 6	6 6	6 6	*5¾ 6	6 6	— —	600	Roan Antelope Copper Mines		3¾ Jan 6	6¾ Nov 23	2¾ Dec	5¾ Jan
21¼ 21½	20⅞ 20⅞	20¼ 20⅞	*20⅞ 21⅛	20½ 20⅞	— —	1,300	Ruberoid Co (The)	No par	16 Feb 19	21½ Dec 26	14¾ May	21 Nov
*11½ 12	*11½ 11¾	11⅛ 11½	11⅜ 11⅝	11¾ 11¾	— —	1,300	Rustless Iron & Steel Corp	1	7 May 20	13⅜ Nov 9	8¼ Dec	14¾ Aug
*41⅜ 45	*43 45	43 43	*41⅜ 44	*41⅜ 44	— —	70	$2.50 conv preferred	No par	34½ May 13	47½ Nov 20	42 Nov	48¾ Jan
							S					
29½ 30	29¾ 30	28¾ 29	28¼ 28½	28¼ 28⅝	— —	4,800	St Joseph Lead	10	23 May 26	34⅞ Jan 27	27 Dec	39¾ July
1/8 1/8	1/8 3/32	1/8 3/32	1/8 3/32	1/8 5/32	— —	2,100	‡St Louis-San Francisco	100	3/32 Jan 2	7/16 Nov 9	1/32 Dec	1/4 Feb
*3/8 7/16	3/8 11/32	3/8 11/32	3/8 7/16	11/32 5/16	— —	3,200	6% preferred	100	1/8 Jan 3	1⅛ Sep 22	1/16 Dec	1/2 Apr
*3¼ 5	*3¼ 4½	3¼ 3¼	*3 4	3¼ 3¼	— —	30	‡St Louis Southwestern	100	2 Jan 7	7⅝ Sep 23	1½ July	6 May
*5⅜ 8½	*5⅝ 8½	5⅝ 5⅝	*6 9	*6 9	— —	50	5% preferred	100	5 Jan 2	10 Sep 22	4 July	8 Apr
37⅛ 37⅛	36½ 37	35¼ 36⅜	34½ 35	34½ 35	— —	3,700	Safeway Stores	No par	29½ Apr 30	44 Jan 3	35 Apr	47 Sep
*105 106½	105½ 105½	105 105½	105 106	105½ 105½	— —	130	5% preferred	100	104 Jun 23	110 Jan 3	x106⅞ Dec	113 Jun
9⅝ 10	9⅝ 10	9½ 9⅞	9¾ 9⅞	9¾ 10	— —	10,000	Savage Arms Corp	5	x9⅜ Dec 9	19½ Jan 3	12⅜ Jun	23 Sep
21½ 21⅝	21 21½	20⅝ 20⅞	20¾ 20⅞	20¾ 21⅛	— —	18,900	Schenley Distillers Corp	5	12¾ Apr 28	21⅝ Dec 21	8½ Apr	17⅝ Sep
97 97	96¾ 97½	*96 98	*95½ 97½	*95½ 97	— —	400	5½% preferred	100	78 May 15	98 Oct 23	79 Jun	94½ Sep
*38 38⅝	38½ 39	38 38	37 37¾	38 38	— —	700	Scott Paper Co	No par	25½ Apr 16	39 Dec 28	31 Dec	39½ Sep
*113½ 116	*113½ 114	*113½ 114	*113½ 114	*113½ 114	— —		$4.50 preferred	No par	109½ Aug 17	116 Jan 10	109½ Jun	115¼ Mar
*108 110	*108 110	*106 110	110 110	*106 110	— —	10	$4 preferred	No par	106½ Jan 9	113¼ Dec 11	107 Dec	112 July
1/32 1/4	3/16 1/4	3/16 1/4	5/32 7/32	5/32 5/32	— —	6,400	‡Seaboard Air Line	No par	1/8 Jun 11	1/8 Feb 10	1/8 Jan	1/4 Jan
*5/8 13/16	3/4 13/16	5/8 7/8	15/16 15/16	r1 1/16 1 1/16	— —	700	4-2% preferred	100	3/8 Dec 18	1⅛ Sep 26	1/4 Dec	3/4 July
*16¾ 16⅞	16¾ 16⅞	16¼ 16½	16½ 16⅞	16¼ 16⅝	— —	1,600	Seaboard Oil Co of Del	No par	10½ Apr 23	17⅛ Dec 17	11¼ Dec	17 July
1⅞ 1⅞	1⅞ 1⅞	*1⅞ 2	1⅞ 1⅞	1¾ 1⅞	— —	900	Seagrave Corp	5	1¾ Dec 31	3⅜ Mar 24	1⅝ Apr	3¾ July
62⅛ 62⅜	61 62⅜	60½ 61⅝	61¼ 62	61⅞ 62⅜	— —	8,300	Sears Roebuck & Co	No par	43½ May 6	62½ Nov 30	49½ Dec	78¾ Jan
10⅛ 10⅜	10⅜ 10⅞	10½ 10⅞	10¾ 11¼	10¾ 11⅛	— —	17,800	Servel Inc	1	4⅞ Jan 2	11¼ Dec 30	4½ Dec	10⅞ Jan
8¾ 8¾	8⅞ 9	8⅝ 8⅞	8⅞ 9	8⅞ 9¼	— —	2,500	Sharon Steel Corp	No par	8 Apr 14	10½ Nov 6	7½ Dec	14¾ July
*54½ 55	53⅞ 54½	53 53	52 53	53 54	— —	510	$5 conv preferred	No par	52 Dec 30	60 Jan 6	48½ Dec	71¾ Jan
9⅜ 9½	9¼ 9⅜	9¼ 9½	9⅜ 9½	9¼ 9⅝	— —	11,100	Sharpe & Dohme	No par	4⅞ Apr 29	9⅝ Dec 28	3¼ Apr	5⅞ Nov
64 64	64 64⅛	64 64	r63½ 63½	*63 66	— —	1,100	$3.50 conv pref ser A	No par	54⅞ Apr 29	66 Nov 17	51½ Feb	59 Dec
5¾ 5¾	5¼ 5¾	5⅜ 5½	5⅝ 5¾	5⅝ 5¾	— —	4,400	Shattuck (Frank G)	No par	4¼ Mar 6	7⅜ Nov 28	4 Dec	6⅞ Sep
*31¼ 31¾	31⅛ 31¼	32 32½	32⅛ 32⅛	31⅛ 31⅞	— —	100	Sheaffer (W A) Pen Co	No par	30¼ May 21	35 Aug 27	32¾ Dec	40 Jan
18¼ 18⅜	18⅜ 18¾	18 18½	17⅝ 18⅛	17⅞ 18⅜	— —	5,500	Shell Union Oil	15	10⅛ Apr 24	18¾ Dec 28	10⅛ Jan	16¾ Dec
2⅛ 2⅛	2⅛ 2¼	2⅛ 2¼	2¼ 2¼	2¼ 2⅜	— —	5,900	Silver King Coalition Mines	5	2⅛ Jun 30	4⅜ Jan 14	2 Dec	5 Jan
16⅜ 16⅞	16½ 16⅞	16¼ 16⅜	16¼ 16⅜	16⅛ 16¼	— —	3,600	Simmons Co	No par	11⅞ May 6	17 Dec 18	11⅜ Dec	21⅜ Jan
1⅜ 1⅜	*1⅜ 1½	*1⅜ 1½	1⅜ 1⅜	1⅜ 1⅜	— —	300	Simms Petroleum	10	⅞ Apr 14	1⅜ Dec 10	1 Nov	2⅛ Jan
22 22	*21½ 22¾	21½ 21½	*21 22½	*21¼ 22¾	— —	300	Simonds Saw & Steel	No par	20⅜ Aug 26	27 Nov 9	22 Oct	30¾ Nov
29¼ 29¼	29½ 29½	29¼ 29¾	29⅝ 30	30¼ 30¼	— —	2,900	Skelly Oil Co	15	19⅜ Apr 23	30¼ Oct 23	18⅞ Feb	35¼ Oct
*76 77¾	*77⅛ 77¾	77 77	77¾ 77¾	75 78	— —	190	Sloss Sheffield Steel & Iron	100	65 Apr 29	100 Jan 2	95 Feb	112 Jan
*112 112¾	112¾ 112¾	113 113	113¼ 113¼	113 113	— —	90	$6 preferred	No par	108 July 10	113¼ Dec 30	111½ Dec	114 Jan
*17½ 17¾	17½ 17¾	17⅞ 17⅞	17½ 18¼	19 19½	— —	2,800	Smith (A O) Corp	10	15¼ July 28	20¾ Jan 6	14½ Feb	25⅝ July
*13½ 14½	13⅞ 14¼	*14¼ 16	14½ 15	15 15¼	— —	800	Smith & Cor Type v t c	No par	9 Apr 15	15½ Nov 5	9 Jan	15 Sep
16⅞ 16⅞	16⅞ 17	16¼ 16½	16⅜ 16⅜	16½ 16½	— —	1,000	Snider Packing Corp	No par	13¼ May 18	17 Feb 4	13⅜ Feb	18½ Nov
10 10⅛	9⅞ 10¼	9¾ 10	9⅞ 10⅛	10 10¼	— —	41,700	Socony Vacuum Oil Co Inc	15	6⅛ Mar 11	10¼ Dec 23	7½ Dec	10¾ July
2¼ 2⅜	2⅛ 2¼	2⅛ 2¼	2¼ 2¼	2¼ 2¼	— —	3,500	South Am Gold & Platinum	1	1⅝ Mar 6	2⅝ Jun 3	1½ Dec	2⅝ July
*15⅛ 15¾	*15⅛ 15½	15½ 15½	*15½ 16¾	*15⅝ 16¾	— —	100	S'eastern Greyhound Lines	5	14 Apr 17	15¾ Jan 16	13 Feb	19⅜ Aug
19¼ 19¾	19 19½	19 19⅞	19⅝ 20¼	20½ 20½	— —	3,600	So Porto Rico Sugar	No par	17¼ Jun 27	26¼ Jan 26	x 13 Jun	23⅞ Dec
*127½ 129	129 129	*129 135	*130 135	*130 135	— —	10	8% preferred	100	122½ Nov 20	144¾ Jan 27	120 Aug	150 Mar
19½ 19½	19½ 19⅞	19½ 20	20 20⅝	20⅞ 21	— —	5,100	Southern California Edison	25	14⅞ Apr 29	21⅛ Nov 10	16⅛ Dec	27⅜ Jan
11 11	11⅛ 11¼	11⅛ 11¼	11¼ 11¼	*11 11⅜	— —	1,300	Southern Natural Gas Co	7.50	9¼ Apr 20	12⅛ Jan 5	x 10 Dec	13½ Sep
15¾ 15⅞	15½ 16	15 15⅜	15⅛ 15⅞	15¾ 15⅞	— —	25,600	Southern Pacific Co	No par	10 Jun 2	18⅛ Nov 4	8 Jan	14¾ Aug
14½ 14⅞	14¼ 15	14¼ 14¾	14½ 15⅜	15½ 15¾	— —	10,200	Southern Ry	No par	12½ May 20	18⅝ Feb 5	11¼ Feb	19⅛ July
36 36¼	35½ 35⅞	35⅜ 35⅝	35⅝ 36¼	36⅛ 36¼	— —	7,100	5% preferred	100	23¾ Jun 2	39 Oct 13	19½ Feb	36½ Nov
*40½ 43	*40¾ 43	*40½ 45	*40½ 41½	41½ 41½	— —	100	Mobile & Ohio stk tr ctfs	100	34¾ Jan 5	50½ Mar 24	23¼ Mar	37½ Oct
2½ 2½	2½ 2⅝	2½ 2½	2½ 2½	2½ 2⅝	— —	1,900	Sparks Withington	No par	1¼ Apr 24	3 Aug 24	1 May	2 Jan
*2¼ 2⅜	2⅜ 2⅜	2¼ 2⅜	2¼ 2⅜	2½ 2½	— —	1,000	Spear & Co	1	1⅞ Nov 20	3½ Feb 6	2 Dec	6½ July
*36 49	*36 49	36 36	31 34½	32 36	— —	340	$5.50 preferred	No par	31 Dec 30	59 July 30	60 Mar	69 July
*22⅜ 23	22¼ 23	21½ 22¼	22 22	23 23	— —	1,300	Spencer Kellogg & Sons	No par	17½ Apr 28	24 Nov 6	17¼ Dec	22 July
24 24⅛	23⅛ 23⅞	22⅞ 23½	23¼ 24	23⅞ 24⅜	— —	16,700	Sperry Corp (The)	1	21⅝ Dec 14	31⅜ Jan 6	27⅛ Dec	39¾ July
34 34	33¾ 34	*33 33½	*33¼ 34	34 34	— —	700	Spicer Mfg Co	No par	30 Sep 28	37 Mar 24	27½ Apr	38½ July
*56 58	*56⅛ 58	*56⅛ 58⅛	*56⅛ 58⅛	*56⅛ 58⅛	— —		$3 conv preferred A	No par	49 Mar 16	60 Jan 3	54⅝ Aug	60 Dec
2⅞ 3	2⅞ 3	2¾ 2⅞	2¾ 2⅞	2¾ 3	— —	19,200	Spiegel Inc	2	2½ Sep 17	4⅛ Jan 6	3 Dec	6⅞ Jan
36½ 36½	35¼ 36¾	35 35¾	35⅜ 36½	35¾ 36¼	— —	1,700	Conv $4.50 preferred	No par	29¾ Sep 16	45½ Jan 14	34½ Dec	57⅝ Jan
35¾ 35⅞	35¼ 35½	35¼ 35⅞	35⅛ 35⅛	35½ 35⅞	— —	2,500	Square D Co	1	27⅞ Jun 24	38⅜ Jan 6	31¼ Feb	40¼ Aug
*108 110	*108 110	*109 110	*107½ 110	*107½ 110	— —		5% conv preferred	100	108 Dec 21	114 Feb 11	111 Dec	117¾ Aug
*47½ 49	*47½ 49	49 49	*49¼ 49½	49 49	— —	200	Squibb (E R) & Sons	No par	40½ Apr 9	49½ Jan 6	47½ Dec	48½ Dec
*112½ —	*112½ —	*112½ —	*113 —	*113 —	— —		$5 pref series A	No par	109½ Aug 10	113 Jan 8	— —	— —
4¼ 4⅜	4 4¼	x4 4⅛	4 4⅛	4 4¼	— —	45,400	Standard Brands	No par	2¾ Apr 29	5 Jan 6	3¾ Dec	6⅝ Jan
*98¾ 100	100 100	*100 103	*100¼ 101	*100¼ 103	— —	100	$4.50 preferred	No par	89¼ May 2	110 Jan 8	108 Jun	113½ July
1/4 1/4	1/4 3/32	1/4 3/32	1/4 3/32	1/4 1/16	— —	10,400	Standard Gas & El Co	No par	3/32 Sep 3	1/2 Oct 27	1/8 Nov	1¼ Jan
1½ 1½	1⅜ 1⅝	1⅜ 1½	1⅜ 1½	1⅜ 1½	— —	10,900	$4 preferred	No par	¾ Apr 25	2⅛ Oct 14	⅞ Dec	4⅝ Mar
9¼ 9¼	9 9⅜	8⅞ 9¼	9¼ 9¼	9⅛ 9⅛	— —	1,000	$6 cum prior preferred	No par	5⅛ May 14	11½ Jan 14	8¾ Dec	21¼ Mar
10⅜ 10½	10¼ 10¾	10 10⅝	10½ 10¾	10¼ 10⅝	— —	6,100	$7 cum prior preferred	No par	6 Apr 28	13¼ Jan 14	10¼ Dec	22¾ Mar
28⅞ 29	28⅝ 29	28½ 29	28¾ 29⅛	29 29¼	— —	16,100	Standard Oil of Calif	No par	18 Mar 14	29¼ Dec 31	17⅞ Mar	25⅛ Nov
28⅞ 29	28½ 29	28⅛ 28⅞	28⅜ 28⅞	28½ 29	— —	11,800	Standard Oil of Indiana	25	20 Apr 28	29 Dec 26	25½ Mar	34⅛ July
46⅞ 47	46¼ 46⅞	45¼ 46⅜	46⅜ 46¾	46⅛ 46⅝	— —	22,500	Standard Oil of New Jersey	25	30½ Apr 24	47 Dec 24	33 Feb	46⅞ Dec
37½ 37⅞	38 38	37¼ 37⅝	37¼ 37½	36¾ 37½	— —	1,500	Standard Oil of Ohio	25	25¼ Apr 28	40 Nov 23	33 Dec	48½ Aug
*24¼ 25	23½ 24¼	22¾ 24	23½ 25	25 25	— —	1,200	Starrett Co (The) L S	No par	22¾ Dec 29	34¾ Jan 16	29 Dec	40 Jan
59½ 59½	59¼ 59½	59½ 59½	60 60¾	62 62	— —	1,400	Sterling Drug Inc	10	42 Apr 24	62 Dec 31	51 Dec	66 Jun
7 7	6⅞ 7⅛	6⅞ 7	6⅞ 7	7 7⅛	— —	5,400	Stewart-Warner Corp	5	5⅛ Jan 2	8⅛ Nov 6	4½ Dec	8¾ Jan
*3⅞ 4	3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	3⅞ 4¼	— —	4,800	Stokely Bros & Co Inc	1	3⅛ Mar 9	4⅝ Jan 27	3½ May	6¼ Nov
5½ 5⅝	5½ 5⅝	5⅜ 5⅝	5½ 5⅝	5⅝ 5⅞	— —	11,800	Stone & Webster	No par	4 Apr 16	6¾ Nov 20	4¼ Dec	8⅜ July
5⅜ 5¾	5½ 5¾	5½ 5⅝	5⅜ 5⅝	5⅝ 5½	— —	14,000	Studebaker Corp (The)	1	3¾ Jan 2	6¼ Nov 7	3⅜ Dec	8⅝ Jan
49⅜ 49⅜	49⅜ 49½	48½ 48½	48½ 48½	48½ 48½	— —	600	Sun Oil Co	No par	43 Apr 28	55¾ Jan 9	50 Apr	66½ Dec
*127 128¾	*127¼ 128	127 127¼	*127 128½	127 127	— —	110	Class A pfd (4½% cum)	100	116⅜ Apr 13	128 Dec 21	117½ Jun	126 July
3⅝ 3¾	3⅝ 3⅞	3⅝ 3¾	3⅝ 3¾	3⅝ 3⅝	— —	6,400	Sunshine Mining Co	100	3⅜ May 28	5⅞ Jan 14	3⅝ Dec	9 Jan
12⅞ 13	x12¾ 12⅞	12¼ 12⅝	12⅜ 12¾	12¾ 12¾	— —	3,500	Superheater Co (The)	No par	11½ May 13	15⅛ Jan 9	12¼ Dec	21 Jan
1¼ 1¼	1¼ 1⅜	1¼ 1⅜	1⅛ 1¼	1¼ 1¼	— —	5,700	Superior Oil Corp	1	1 Apr 28	1⅝ Jan 14	1¼ Dec	2⅜ July
*15⅛ 15⅜	15⅛ 15⅜	15¼ 15¾	15 15¼	15¼ 15¼	— —	1,500	Superior Steel Corp	100	9¼ May 20	16¼ Dec 18	9⅛ Dec	18¼ July
*25¼ 26¼	*25¼ 26¼	*25½ 26⅛	*25½ 26⅛	26 26⅛	— —	600	Sutherland Paper Co	10	17⅜ Feb 13	26⅛ Dec 31	16⅛ Nov	23¼ Jan
*4½ 5	4½ 4½	4½ 4½	*4⅜ 4½	4⅜ 4⅜	— —	700	Sweets Co of Amer (The)	12½	3⅛ May 27	4¾ Aug 1	3 Dec	5½ Aug
22¾ 22¾	22⅛ 22½	22⅛ 22⅜	22⅜ 22¾	22¾ 22⅞	— —	4,700	Swift & Co	25	20 Sep 16	25 Jan 26	19¾ May	25 Aug

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*27¼ 27⅝	27⅝ 27⅞	27½ 27⅝	28¼ 28⅜	28⅜ 29	-- --	2,000	Swift International Ltd		19¼ Mar 11	29¼ Nov 23	16½ Dec	24½ Scp
23½ 23½	23⅛ 23⅝	23 23¼	23⅜ 24	23½ 24	-- --	4,200	Sylvania Elec Prod's Inc	No par	15⅞ Aug 17	25½ Dec 17	-- ---	--- ---
4⅛ 4¼	4 4⅛	4 4⅛	4 4⅛	4⅛ 4¼	-- --	7,500	Symington-Gould Corp	1	3¾ Aug 3	5¼ Jan 5	3⅜ Dec	7⅛ July
							T					
5½ 5½	5⅜ 5⅜	5⅜ 5⅜	5⅜ 5⅜	5¾ 5¾	-- --	600	Talcott Inc (James)	9	4 Apr 11	5¾ Nov 24	3⅝ May	5½ Nov
*35 36	*35 36	35 35	35 35	35 35	-- --	440	5½% partic preferred	50	32 Apr 20	35 Nov 20	27 Dec	38½ Aug
*3¼ 3⅜	3¼ 3⅜	3¼ 3½	*3¼ 3¾	*3¼ 3¾	-- --	500	Telautograph Corp	5	1⅛ Mar 7	4 Oct 28	1½ Dec	3¾ Jan
8⅝ 8⅝	*8⅝ 8¾	8⅝ 8⅝	8⅞ 9	9 9	-- --	1,600	Tennessee Corp	5	7½ May 14	9⅜ Jan 16	6 Dec	9⅜ Sep
41¾ 41⅞	41⅝ 42	41½ 42	41¾ 42¼	41½ 41⅞	-- --	11,900	Texas Co (The)	25	30 Apr 28	42¼ Dec 30	34½ Feb	46⅜ Dec
*3 3¼	3 3¼	3 3¼	3 3⅛	3⅛ 3⅛	-- --	4,200	Texas Gulf Produc'g Co	No par	2 Apr 15	3⅜ Nov 10	2 Dec	4⅛ May
*36½ 36¾	36½ 37	36⅛ 36¾	36¾ 37⅛	37 37	-- --	4,000	Texas Gulf Sulphur	No par	28 Apr 28	37½ Oct 28	30⅛ Dec	38⅞ Sep
8¼ 8¼	8¼ 8½	8¼ 8⅜	8¼ 8⅜	8¼ 8½	-- --	5,500	Texas Pacific Coal & Oil	10	5 May 26	8½ Dec 28	5¼ Mar	7¾ July
7¼ 7⅜	7⅛ 7⅜	7¼ 7¾	7⅜ 7⅞	7½ 7⅝	-- --	6,500	Texas Pacific Land Trust	1	4½ Apr 28	8¼ Dec 4	3¾ Feb	6⅞ Aug
*18¾ 19	18½ 18⅝	18½ 18½	18 18	17½ 17½	-- --	500	Texas & Pacific Ry Co	100	7⅜ Jan 2	24⅞ Oct 23	5¾ Dec	14 July
*6⅛ 6¼	5⅞ 6	5⅞ 5⅞	6⅛ 6⅛	6 6	-- --	2,300	Thatcher Mfg Co	No par	5 Sep 11	9¼ Jan 20	5 Dec	10⅛ Jan
*34¾ 35⅝	*34⅝ 35⅛	*34¼ 35⅝	*35 36⅛	35 35	-- --	100	$3.60 conv preferred	No par	34⅝ Nov 30	42 Jun 11	32 Jun	44⅛ Sep
2⅜ 2⅜	*2¼ 2¾	2¼ 2⅜	*2⅜ 2½	2⅜ 2⅜	-- --	600	The Fair	No par	2⅛ May 20	3 Mar 10	2 Dec	4⅜ Sep
*50 55	*50½ 52	50½ 52	52⅛ 52⅛	52⅛ 52⅛	-- --	150	Preferred	100	41 Jan 7	52⅛ Dec 30	38 May	60¼ Sep
*4⅛ 4¼	4¼ 4⅜	4⅛ 4⅛	4¼ 4¼	4⅛ 4⅛	-- --	800	Thermoid Co	1	3¼ Apr 15	4⅜ Jan 5	3⅛ Dec	5½ July
*32¾ 34½	*32¾ 34½	32¾ 32¾	*32 34½	*32 34½	-- --	100	$3 div conv preferred	10	30 Jan 2	34¾ Feb 27	30 Jan	40 Aug
*2⅞ 3	3 3	2¾ 2⅞	3 3	2¾ 2¾	-- --	800	Third Avenue Transit Corp	No par	2⅛ July 14	3¾ Sep 14	-- --	-- --
*8½ 9	8½ 8½	*8⅛ 9	*8 9	*8 9	-- --	500	Thompson (J R)	25	5¼ Jun 3	9⅜ Dec 14	3½ Jun	6 Jan
27 27	26⅞ 27½	26¾ 27⅜	26¾ 27⅛	26½ 26⅞	-- --	1,600	Thompson Prods Inc	No par	17⅜ July 2	27½ Jan 7	24¾ Nov	34 Jan
1⅛ 1⅛	1 1⅛	1 1⅛	1 1⅛	1⅛ 1¼	-- --	5,800	Thompson-Starrett Co	No par	½ Mar 27	1½ Nov 20	¼ Dec	1¼ Jan
15½ 15½	15½ 15½	*147⅞ 15½	*15 16	15 15⅜	-- --	500	$3.50 cum preferred	No par	8¼ Jan 2	15⅞ Nov 23	7 Dec	18 Jan
10 10⅛	9⅝ 10⅛	9⅝ 9¾	9⅝ 9¾	9¾ 10	-- --	9,600	Tide Water Associated Oil	10	8 Jun 12	10⅜ Feb 5	9⅜ Mar	11⅞ Dec
*94⅝ 95	95 95	94½ 94⅝	94½ 95¼	94¾ 95¾	-- --	372	†$4.50 conv preferred	No par	85 Mar 28	97 Dec 18	95¼ Aug	99⅞ Dec
27¾ 27¾	27⅞ 28⅛	27¾ 28	27⅞ 28⅜	28⅛ 28⅜	-- --	3,300	Timken Detroit Axle	10	22 May 20	34⅛ Jan 5	27½ Feb	35⅝ Sep
*39¾ 40½	39⅞ 40½	39¾ 40⅝	40½ 41	41 41½	-- --	3,500	Timken Roller Bearing	No par	31½ May 21	43¼ Jan 6	37¾ Dec	51¼ Jan
6¾ 6¾	6⅝ 6¾	6⅜ 6⅝	6⅜ 6½	6¼ 6⅜	-- --	4,600	Transamerica Corp	2	4 Jan 28	6⅞ Dec 21	4 Dec	5¼ Jan
17¼ 17⅝	17½ 18¼	17 17⅞	17¼ 17⅝	16¼ 17	-- --	4,700	Transcont'l & West Air Inc	5	7⅝ May 15	18¼ Dec 28	8½ Dec	17¼ Jan
*11 11⅛	11 11	11 11	10⅞ 10⅞	11 11	-- --	700	Transue & Williams St'l	No par	8¾ Jan 3	12¾ Mar 17	6⅞ Mar	10⅞ Aug
2 2	1⅞ 2⅛	1¾ 1⅞	1⅞ 2	1⅞ 2	-- --	13,900	Tri-Continental Corp	1	¾ Mar 14	2⅛ Nov 7	⅝ Dec	2 Jan
69 69	68 68	67 67	68 68½	68 68¼	-- --	110	$6 preferred	No par	56½ Jun 30	71 Nov 10	60 Dec	75 Jan
6⅜ 6⅜	6¼ 6⅜	6⅛ 6⅛	6¼ 6⅜	*6¼ 6½	-- --	1,000	Truax-Traer Corp	No par	5½ Jun 4	7⅛ Aug 12	4 Feb	7⅛ Sep
*11 11⅛	*11 11⅛	11 11	11 11	*11 11⅛	-- --	300	Truscon Steel Co	10	11 Feb 6	11⅛ Jun 12	9½ Jan	11¼ Aug
14¾ 14¾	14¼ 14¾	14 14¼	13⅞ 14	13⅞ 14¼	-- --	12,700	20th Cen Fox Film Corp	No par	7⅛ Jan 2	16 Oct 31	5 May	9⅝ Sep
*25¼ 26¼	*25¼ 26⅛	26¼ 26¼	*25¼ 26	26 26	-- --	200	$1.50 preferred	No par	19¼ Jan 2	26¾ Nov 2	16½ May	24 Dec
*4½ 4⅝	4½ 4½	4½ 4½	*4¼ 4½	4⅜ 4½	-- --	700	Twin City Rapid Tran	No par	1⅝ Jan 2	6 Nov 6	¾ Dec	1¾ July
67 67⅜	68 68½	68 68⅛	67⅛ 67⅛	67½ 67½	-- --	620	7% preferred	100	21¼ Jan 2	78¾ Nov 6	16 Feb	27½ Sep
6 6	6 6½	6 6¼	6¼ 6⅝	6¼ 6⅝	-- --	3,800	Twin Coach Co	1	5⅛ May 16	7½ Nov 9	4⅜ Dec	9⅛ Jan
							U					
44½ 44½	45 45½	44⅞ 45¼	44½ 45⅛	42⅝ 44¼	-- --	2,600	Under Elliott Fisher Co	No par	28⅞ Jan 2	46 Dec 23	27¼ Dec	37⅞ Sep
7⅜ 7⅜	7⅜ 7¾	7½ 7⅞	7⅝ 7⅞	7¾ 7⅞	-- --	11,600	Union Bag & Paper	No par	7⅛ Sep 21	9¼ Jan 5	7 Dec	12¾ Jan
82¼ 82¾	81 82½	80 81½	81¼ 82¼	81 82¼	-- --	9,100	Union Carbide & Carb	No par	58 Apr 28	83 Dec 24	60 Feb	79⅞ Sep
*112 113¾	*112 113¾	112 112	*112¼ 113½	*112¼ 113½	-- --	---	Union El Co of Mo $5 pfd	No par	108 May 6	113½ Nov 12	x 111¾ Jan	115¾ Nov
*105 105¾	104½ 105¼	*105 105¾	*105 105¾	105¾ 105¾	-- --	70	Preferred $4.50 series	No par	100½ Mar 24	108 Jan 6	106½ Dec	112¼ Sep
15⅛ 15⅜	15 15¼	15 15¼	15 15¾	15¾ 16⅜	-- --	10,300	Union Oil of California	25	10 May 1	16⅜ Dec 31	11¼ Dec	16 Sep
79 79	79¼ 80	79⅛ 79½	79½ 80	79¾ 80½	-- --	3,500	Union Pacific RR Co	100	63¾ Jan 2	85¼ Nov 5	57½ Dec	85⅞ Jan
*77⅝ 78	77⅜ 77⅝	77⅞ 78	78 78	78½ 78½	-- --	800	4% preferred	100	74½ Jun 17	81½ Feb 6	73 Dec	86¼ Jan
23⅝ 23⅝	23⅜ 23⅞	23⅝ 23¾	*23¾ 24	24 24	-- --	1,100	Union Tank Car	No par	21½ Aug 3	30 Feb 24	24⅝ Dec	31 July
25⅛ 25½	24½ 25½	24¼ 24⅞	24⅝ 25¾	25¼ 25⅞	-- --	27,900	United Aircraft Corp	5	23⅞ Jun 4	y36⅜ Jan 6	28¾ Dec	44⅜ Jan
*92 92⅜	91½ 92⅜	91⅛ 92	92 92	92½ 92⅞	-- --	1,000	5% conv preferred	100	89 Apr 17	104¾ Jan 5	--- ---	--- ---
19⅝ 20¼	20⅛ 20¾	19 20	19¼ 19¾	19 19¾	-- --	21,500	Un Air Lines Transport	5	7⅞ Apr 17	20¾ Dec 28	9⅜ May	17⅛ Jan
*16 16¼	16⅛ 16⅛	16⅛ 16⅝	16⅛ 16¼	16⅛ 16⅝	-- --	1,900	United Biscuit Co	No par	9⅞ Mar 10	17 Oct 17	8⅞ Dec	14¾ July
*109½ 111	*109½ 110¾	109½ 109½	*106 111	*106 111	-- --	20	5% preferred	100	104¾ Mar 24	113 Oct 16	108¾ Dec	113¼ Feb
57⅛ 57⅛	56½ 57½	56¾ 56¾	*55 56¾	56 57	-- --	900	United Carbon Co	No par	37 May 1	58½ Dec 14	35 Dec	52 Sep
*17¾ 18¼	18 18	18 18	18½ 18½	*18½ 19¾	-- --	300	United-Carr Fast Corp	No par	16 Jan 27	20 Feb 26	15 Dec	21⅛ Sep
3/32 1/16	3/32 1/16	1/4 3/32	1/4 1/16	3/32 11/32	-- --	104,400	United Corporation	No par	3/32 Jan 2	7/16 Oct 15	1/4 Dec	1½ Jan
16⅞ 17	16¾ 17⅜	16½ 16¾	16⅝ 17⅛	17¼ 18	-- --	28,300	$3 preferred	No par	11 July 28	18 Dec 31	13¼ Dec	30¾ Jan
7⅝ 7⅝	7⅝ 7¾	7⅜ 7⅜	7⅜ 8	7⅝ 7⅞	-- --	5,700	United Drug Inc	5	4½ Apr 15	8⅛ Dec 16	2⅜ Jun	6½ Sep
2¾ 2¾	2⅝ 2¾	2½ 2⅝	2⅜ 2¾	2½ 2⅝	-- --	1,900	United Dyewood Corp	10	1¾ Apr 28	3⅝ Nov 6	1⅜ Dec	3⅜ Sep
*36¼ 39	36⅛ 36⅛	36 37	37 37	38 38	-- --	120	Preferred	100	33½ Aug 21	50 Jan 10	20⅜ May	51 Nov
5⅜ 5⅜	5¼ 5⅜	5⅛ 5⅛	5⅛ 5¼	5¼ 5⅜	-- --	1,500	United Electric Coal Cos	5	3⅞ Mar 11	6¼ Sep 16	3⅜ Apr	5⅜ July
26 26	25¾ 25¾	25½ 25⅝	25½ 26	25¾ 26	-- --	1,500	United Eng & Fdy	5	25⅜ Jun 1	35 Feb 5	30 Dec	42 Jan
65½ 65¾	65½ 66½	65¼ 66	65⅜ 65¾	66 66½	-- --	4,200	United Fruit Co	No par	48½ Jun 3	72½ Jan 3	60 May	79 Dec
5⅜ 5½	5¼ 5½	5⅛ 5⅜	5¼ 5⅝	5½ 5¾	-- --	52,900	United Gas Improv't	No par	3½ Jun 1	5¾ Dec 31	4⅛ Dec	10½ Jan
*102½ 103⅝	*102⅜ 102½	102⅜ 102⅜	102½ 102½	103 103	-- --	300	$5 preferred	No par	93½ Mar 27	106½ Jan 17	100½ Dec	117 Jan
16½ 16½	16½ 16⅝	16⅛ 16⅝	16 16	16 16¼	-- --	2,400	United Mer & Manu Inc v t c	1	11¾ Apr 28	16⅞ Oct 21	8⅛ Apr	14¾ Nov
3 3	3 3	3 3	3 3	3 3⅛	-- --	900	United Paperboard	10	2⅞ Sep 10	4⅛ Feb 27	2½ Dec	4⅝ Sep
5 5¼	5 5	4¾ 4¾	4⅝ 4⅞	4¾ 4⅞	-- --	4,700	U S & Foreign Secur	No par	2½ Apr 17	5⅝ Dec 21	2⅜ Dec	4 July
*86 87	86 86	*85 87	*86 87	85 86	-- --	90	$6 1st preferred	No par	77½ Apr 9	87 Feb 25	83 Dec	93⅝ Oct
*34½ 36	*35 36	*34⅛ 35	33¾ 34	34 34¼	-- --	100	U S Distrib Corp conv pfd	100	17 Jan 7	43½ Oct 26	9¼ Feb	19 July
9⅛ 9⅛	9⅛ 9⅛	9 9⅛	9⅛ 9½	9⅛ 9⅛	-- --	1,200	U S Freight Co	No par	6¼ May 14	11¾ Jan 26	7¾ Dec	13 July
63 63¾	62¼ 63¼	61½ 61½	60½ 61¾	61 61¾	-- --	3,400	U S Gypsum Co	20	40¼ May 13	64 Dec 18	37½ Dec	69½ Jan
*173 176½	*173 175½	174⅜ 174⅜	r173⅞ 173⅞	*173 175½	-- --	30	7% preferred	100	159 May 1	174⅜ Dec 29	170 Apr	183 Jan
5⅛ 5⅛	5⅛ 5⅛	5 5⅛	5 5	5⅛ 5⅛	-- --	700	U S Hoffman Mach Corp	5	4½ Apr 27	6¾ Jan 14	4⅞ Feb	9⅛ Jun
*38 39½	*38½ 39½	*38½ 39½	39½ 39½	*38½ 39½	-- --	20	5½% conv preferred	50	34¼ Jan 30	41 Sep 21	33 Feb	43 Jun
29 29	30 30¼	30 30¼	*29⅝ 31	*30 30¾	-- --	1,000	U S Industrial Alcohol	No par	24½ Apr 28	34¼ Jan 27	20 Apr	33⅛ Aug
4⅛ 4¼	4⅛ 4¼	4 4	4 4	r3¾ 3¾	-- --	1,900	U S Leather Co	No par	2⅛ Apr 28	4½ July 30	2⅛ Dec	4⅝ Aug
14¼ 14¼	14 14¼	13¾ 14	13⅝ 13⅝	14 14	-- --	2,600	Partic & conv cl A	No par	7 Jan 2	14⅞ Oct 23	5⅝ Apr	10¾ Sep
*105½ 109	*106 109	106½ 106½	*105½ 109	*106½ 109¼	-- --	100	Prior preferred	100	99 Jan 20	114 Jun 10	54½ Feb	105 Oct
28 28⅝	28½ 29	28⅛ 28¾	28½ 29	28⅞ 29⅛	-- --	4,900	U S Pipe & Foundry	20	22 May 7	29⅛ Dec 31	20¼ Dec	31⅞ Aug
*29 30¼	*29¼ 30¼	*29 30¼	*29 29½	29½ 29½	-- --	100	U S Playing Card Co	10	26⅞ May 1	30¼ Aug 7	25½ Dec	34⅛ Feb
32 32⅝	32⅜ 32⅝	31¾ 32½	*31⅞ 32½	32½ 32½	-- --	1,500	U S Plywood Corp	1	20 Apr 27	32⅝ Dec 26	18⅝ Apr	26 Sep
9/16 5/8	1/8 5/8	1/16 5/8	1/2 5/8	1/2 5/8	-- --	8,300	‡U S Realty & Impt	No par	½ Aug 21	1 Mar 11	½ Dec	2⅛ July
26½ 27⅛	26⅝ 27¼	26⅜ 27⅛	26¼ 27	25¾ 26½	-- --	26,600	U S Rubber Co	10	13⅝ May 6	27¼ Dec 28	13½ Dec	28½ Sep
102 102¼	102¼ 102¾	101¾ 103	102½ 103¾	102¼ 102¼	-- --	5,300	8% 1st preferred	100	54 Mar 10	103¾ Dec 30	58 Dec	103½ Sep
46 46	45 46¼	45¾ 46	46 46½	46 46½	-- --	2,800	U S Smelting Ref & Min	50	37¼ Apr 17	51¼ Jan 14	43¼ Dec	65⅛ Apr
63⅛ 63⅛	*63 65	*63½ 65	64½ 64½	64½ 64½	-- --	300	Preferred	50	58 Apr 28	71 Jan 19	69 Dec	76½ Jan
47⅝ 47⅞	47⅛ 47⅞	46½ 47¾	47¼ 48⅛	47¼ 48⅛	-- --	50,800	U S Steel Corp	No par	44¼ May 20	55¾ Jan 3	47 Dec	70¾ Jan
109¾ 110	109⅝ 110	109¼ 110¼	111⅛ 112	111¼ 112	-- --	2,600	Preferred	100	107¼ Jun 30	119¾ Jan 13	105¼ Dec	130 Jan
20⅞ 20⅞	21 21¼	20½ 20⅝	20¾ 20¾	21½ 21½	-- --	1,300	U S Tobacco Co	No par	15½ Apr 29	24 Jan 5	19½ Dec	33⅜ Jan
*44 47½	*44 47½	*44 47½	*44 47½	44 44	-- --	10	7% preferred	25	39¾ Mar 27	46½ Jan 14	42 Mar	x 50⅜ Nov
*1⅝ 1¾	*1⅝ 1¾	1⅝ 1⅝	1⅝ 1⅝	*1⅝ 1¾	-- --	1,000	United Stockyards Corp	1	⅝ May 25	1⅞ Oct 29	⅝ Dec	1⅝ Jan
3/4 13/16	3/4 7/8	11/16 3/4	11/16 13/16	3/4 3/4	-- --	5,900	United Stores class A	5	⅜ Apr 15	1 Oct 15	7/16 Dec	1¼ Jan
*56½ 58¾	*56 57¾	56 56⅛	*55⅛ 57¼	*55 58¼	-- --	200	$6 conv preferred	No par	34⅝ May 20	60½ Dec 10	42⅛ Dec	62 Sep
*13⅞ 14½	*13⅞ 14½	14¼ 14¼	13⅞ 13⅞	13¾ 13¾	-- --	300	Universal-Cyclops Steel Corp	1	12 July 15	15¾ Nov 21	12 May	16⅜ Jan
60¼ 60¼	60 60	59½ 59¾	60 60	59 59½	-- --	300	Universal Leaf Tob	No par	41 May 6	61 Oct 20	43⅞ Nov	64 Sep
*151 --	*151 --	*151 --	*151 --	151 151	-- --	10	8% preferred	100	142 Apr 24	152½ Dec 11	140 May	157 Jan
*164 170	168 168	163 169	*167¼ 169	r168 168	-- --	1,200	Universal Pictures 1st pfd	100	147 Apr 30	169 Dec 29	133 Jan	162 Oct
							V					
7/16 11/32	11/32 7/16	3/8 11/32	3/8 3/8	3/8 3/8	-- --	2,500	Vadsco Sales	No par	⅜ Jan 2	½ Sep 23	1/4 Jan	⅜ Aug
*32⅜ 34	32¼ 32⅜	31 31	*31½ 33	*31½ 33	-- --	90	Preferred	100	22 Jan 20	34½ Dec 21	15 Apr	31 Dec
15½ 15½	15 15½	15 15½	15¼ 15½	15⅛ 15½	-- --	7,300	Vanadium Corp of Am	No par	14¼ Jun 25	20⅞ Jan 3	13½ Dec	34⅛ Jan
8⅞ 8⅞	8¾ 8⅞	8⅝ 8¾	8⅝ 8⅝	8⅝ 8¾	-- --	2,500	Van Norman Mach Tool	2.50	7¼ Jun 24	11½ Mar 2	8½ Dec	15 Mar
*25⅛ 25½	25½ 25½	25½ 25½	25½ 25½	25⅝ 26	-- --	700	Van Raalte Co Inc	5	19 Mar 9	26 Dec 31	20¾ Aug	28 July
*115¼ --	*115¼ --	*115¼ --	*115¼ 117½	*115¼ --	-- --	---	7% 1st preferred	100	112¾ Jan 12	116¼ July 15	111½ Dec	116 Aug
*40½ 41¾	*41 41¾	41 41	42 42	*41⅜ 42	-- --	200	Vick Chemical Co	5	30 May 1	42 Dec 30	39½ Jun	45 July
*45 53	*45 53	*45 53	*45 53	*45 53	-- --	---	Vicks Shreve & Pac Ry	100	50 July 30	55 Jan 19	57 Mar	57 Mar
*53½ 57	*53½ 57	*53½ 57	*53½ 57	*53½ 57	-- --	---	5% preferred	100	55 Sep 12	60 Nov 18	66 Aug	66 Aug
*24½ 25	*24½ 24⅞	24½ 24⅞	24 24½	*24⅛ 24½	-- --	800	Victor Chemical Works	5	18¾ May 26	25½ Jan 19	20 Mar	27¼ Sep
1⅞ 2	2 2	1⅞ 2	1⅞ 2	2 2⅛	-- --	3,800	Va-Carolina Chem	No par	1 Jan 2	2⅞ Oct 7	¾ Dec	2½ Jan
*37 38	36½ 37	37⅛ 37½	38 38⅝	38½ 39¼	-- --	2,200	6% div partic preferred	100	22½ Jan 8	40¼ Oct 21	18⅞ Dec	28¾ July
*115¼ 117	*116¼ 117	117 117	*116¾ --	117 117¼	-- --	50	Va El & Pow $6 pref	No par	110¾ May 4	117¼ Dec 31	114 Dec	118½ July
*20¼ 20¾	*20 21	20¼ 20¼	*20 22½	21 21	-- --	150	Va Iron Coal & Coke 5% pfd	100	14 Jan 3	21½ Nov 10	11 Dec	23¾ Sep
*26⅛ 27	25½ 26¼	25¼ 25½	25¾ 25¾	26¼ 27	-- --	1,000	Virginian Ry Co	25	24 Apr 29	31¾ Jan 20	30½ Dec	42 Jan
*28¾ 29¼	29¼ 29¼	29¼ 29¼	*29¼ 29½	*29 29½	-- --	500	6% preferred	25	26 May 22	29¾ Oct 13	29 Dec	33½ Feb
77¾ 77¾	*72 78	78 78	78½ 78½	78½ 78⅝	-- --	430	Vulcan Detinning Co	100	70 Jun 24	96⅛ Mar 5	89 Feb	105 Nov
*126 133	*129 133	*129 133	*130 133	*130 133	-- --	---	Preferred	100	120 Mar 11	138 Jan 9	135 Mar	143 Jun
*7⅛ 7⅜	6¾ 7⅛	6⅝ 6¾	6¾ 7	6⅞ 6⅞	-- --	2,100	Vultee Aircraft Inc	1	6⅝ May 22	10¼ Mar 25	--- ---	--- ---
*19½ 20¼	18½ 19¼	18¾ 19⅜	19 19	19¼ 19¼	-- --	1,500	$1.25 preferred	No par	16¾ May 22	25 Apr 1	--- ---	--- ---
							W					
*23½ 24	22¾ 23	23⅛ 23⅛	23⅝ 24	23½ 23⅞	-- --	2,600	Wabash RR preferred	100	21¼ July 2	30⅜ Jan 26	--- ---	--- ---
7¼ 7⅜	7¼ 7¼	7¼ 7¼	7⅛ 7⅜	7⅜ 7⅜	-- --	1,000	Waldorf System	No par	6¼ Mar 25	7⅞ Nov 23	6¼ Dec	9⅞ Apr
20½ 20½	*20¼ 20½	20¼ 20½	20¼ 20½	20¼ 20⅜	-- --	1,200	Walgreen Co	No par	16 Apr 23	20½ Nov 18	15⅞ Dec	22¼ Jan
*95 103⅛	*100⅜ 103⅛	*100⅞ 105	*100⅞ 105	*100⅞ 104⅛	-- --	---	4½% preferred with warr	100	97½ Jun 19	102⅛ Oct 30	96½ Jun	105⅝ Jan

For footnotes see page 19

NEW YORK STOCK RECORD

Saturday Dec. 26	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Range Since January 1 On Basis of 100-Share Lots Highest	Range for Previous Year 1941 Lowest	Range for Previous Year 1941 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
4⅜ 4½	4⅜ 4½	4⅜ 4½	4⅜ 4⅝	4⅜ 4⅝	— —	8,500	Walworth Co	No par	3½ Apr 23	5¼ Nov 14	3 Dec	6⅛ Jan
*39 39¼	39 39⅜	38¾ 39	39¼ 39¼	39¼ 39½	— —	1,700	Walk (H) Good & W Ltd	No par	31⅛ Apr 17	41¼ Nov 12	25½ May	36 Sep
14⅞ 15¼	15¼ 15¼	15 15	r15 15½	*15 15½	— —	900	Div redeem preferred	No par	13⅞ Mar 23	16¼ Oct 8	x12¾ Feb	15¼ Sep
*4 4¾	3¾ 4	*3⅝ 4⅛	4⅛ 4⅛	4¼ 4¼	— —	600	Ward Baking Co cl A	No par	2⅝ Jun 22	6 Nov 6	2¼ Dec	6⅜ Sep
* 5/16 ⅝	½ ⅝	½ 9/16	7/16 ½	9/16 ⅝	— —	4,300	Class B	No par	⅜ May 4	1 Nov 4	¼ Dec	1⅛ Jun
28¾ 28¾	27¾ 28½	27¾ 27¾	28 28	27¾ 27¾	— —	900	$7 preferred	50	16 Feb 17	29½ Nov 7	13⅛ Apr	26⅛ Sep
8¼ 8⅜	8⅛ 8⅜	7⅞ 8	7⅞ 8	7⅞ 8	— —	25,100	Warner Bros Pictures	5	4¼ Apr 27	8½ Dec 18	2¾ Feb	6⅛ Dec
*79 80½	80 80	80 80	*80⅛ 80½	80½ 80½	— —	270	$3.85 preferred	No par	x65 May 14	80¾ Oct 6	53 Jan	77 Dec
*25½ 27⅜	*25½ 27	*25½ 27	*25½ 27	*26 27⅜	— —	----	Warren Fdy & Pipe	No par	24⅞ Oct 5	39½ Jan 8	25 Feb	38 Sep
15⅛ 15⅛	14¾ 15⅛	14⅝ 14¾	14¾ 15	15 15	— —	2,700	Washington Gas Lt Co	No par	13¼ Jun 16	19 Feb 2	14 Dec	23¾ Jan
12⅛ 12⅛	12⅛ 12¼	12⅛ 12¼	12¼ 12¼	12⅛ 12⅜	— —	3,200	Waukesha Motor Co	5	12 Jan 3	14 Oct 23	10¾ Dec	17⅜ July
*17 17¼	17 17¼	16¼ 16¾	16½ 16½	17 17	— —	1,500	Wayne Pump Co	1	11½ Jan 15	18 Nov 28	10⅛ Dec	20¼ Jan
*2⅝ 3	2⅝ 2⅝	2½ 2⅝	2½ 2½	*2⅜ 2½	— —	900	Webster Eisenlohr	No par	1¾ Jan 6	3 July 22	1½ Dec	4¼ Jan
17⅛ 17½	17 17⅛	16¾ 17	16⅞ 17½	17½ 17½	— —	3,400	Wesson Oil & Snowdrift	No par	15 May 18	20¼ Jan 6	16¾ Mar	25½ July
*65 70	*66 70	*66 70	*68 70	69 69	— —	100	$4 conv preferred	No par	59½ May 20	x71½ Nov 12	65⅛ Mar	74½ Jan
8¼ 8¼	8⅛ 8¼	8 8½	8½ 8½	8⅝ 8⅞	— —	2,900	West Indies Sugar Corp	1	7½ Aug 28	10¼ Nov 6	— —	— —
50 50⅞	*49 51	49½ 51	49¼ 49½	49⅛ 50¼	— —	310	West Penn El class A	No par	34 Apr 25	91 Jan 22	88 Dec	106½ Jan
*64¾ 67½	65¼ 65¼	65 65¼	65¼ 65¼	66 66¼	— —	370	7% preferred	100	41½ Apr 27	104 Jan 8	99½ Dec	115 Jan
*56¼ 59	56½ 56½	55¾ 56¼	55¼ 56	55½ 56	— —	810	6% preferred	100	36 Apr 27	93 Jan 8	89 Nov	107⅞ Jan
*107⅛ 108¼	*107½ 108¼	108¼ 108¼	108¾ 109	108⅝ 108⅝	— —	70	West Penn Pr Co 4½% pfd	100	102 May 1	113½ Jan 9	112 Mar	117½ Jan
*11¼ 12	11¼ 11½	11¼ 11¾	11⅝ 11⅞	11⅞ 12	— —	12,600	West Va Pulp & Pap Co	No par	10½ Sep 21	18 Feb 6	15 Dec	20⅞ July
*100 103	*100⅛ 103	*100⅛ 103	*100⅛ 103	*100⅛ 103	— —	----	6% preferred	100	97 Sep 16	104½ Jan 2	104½ Apr	107 Oct
18½ 18⅝	18¾ 19¼	18⅞ 19¾	19¾ 20	19¼ 19¾	— —	4,900	Western Auto Supply Co	10	12¾ May 9	20 Dec 30	15¼ Dec	29⅞ July
2 2⅛	2• 2¼	2⅛ 2⅛	2⅛ 2¼	2⅛ 2⅛	— —	5,200	Western Maryland	100	2 Apr 28	3½ Jan 27	1¾ Dec	4⅜ July
5⅛ 5⅛	5⅛ 5⅛	5 5⅛	5⅛ 5¼	*5¼ 5⅜	— —	1,800	4% 2d preferred	100	4⅛ May 20	8¼ Jan 28	4⅝ Dec	9 July
1 1	⅞ 1	1 1	⅜ 1	⅜ 1	— —	2,100	Western Pacific 6% preferred	100	⅜ May 18	2 Sep 23	⅜ Feb	1⅛ May
27 27½	27 27⅞	26¾ 27¼	27⅛ 27½	27⅛ 27½	— —	5,700	Western Union Telegraph	100	23⅛ Feb 18	30 Oct 13	18½ Feb	31½ Nov
15½ 15¾	15⅛ 15½	14¾ 15⅜	15⅛ 15⅝	15½ 15¾	— —	17,700	Westinghouse Air Brake	No par	13⅞ May 27	19¼ Feb 5	15 Dec	24¼ July
82 82	79½ 81½	79½ 80½	81 81¾	81½ 82	— —	5,500	Westinghouse El & Mfg	50	63⅛ Apr 24	83 Dec 23	71 Oct	105 Jan
*117 117⅞	116½ 117⅝	117⅜ 117⅜	*117 117⅜	117⅛ 117⅜	— —	160	1st preferred	50	109 Aug 5	127 Jan 28	118 Dec	141 Mar
30½ 30½	31¾ 32½	31½ 31½	31⅝ 32	32 32	— —	800	Weston Elec Instrument	12.50	23 Apr 28	32½ Dec 28	27½ Jun	34½ Jan
26¼ 26¼	25⅝ 26¼	*25½ 26¾	26 26	25⅜ 25⅜	— —	1,100	Westvaco Chlor Prod	No par	22 Mar 11	31½ Jan 8	27¼ Apr	36½ July
*107½ 108½	*107½ 108½	108½ 108½	*108 108½	108 108	— —	30	$4.50 preferred	No par	100½ Jun 6	108¾ Oct 24	105 Apr	112 Aug
*42¼ 48	42¼ 42¼	*40 47	*40 47	*40 47	— —	30	Wheeling & L Erie Ry Co	100	42¼ Dec 28	50 Apr 18	60 Aug	65 July
*82½ 87	*82½ 87	83¼ 83¼	*82½ 87	83¾ 83¾	— —	30	5½% conv preferred	100	80 July 9	93 Jan 22	85 Dec	100 Jan
18¼ 18¼	18 18¼	17⅝ 18	17⅝ 17⅞	17⅝ 18	— —	6,300	Wheeling Steel Corp	No par	17¼ Dec 9	27¼ Feb 4	21¼ Apr	30¾ July
*59 59½	59½ 59½	59 59	59 59	58⅛ 58¾	— —	330	$5 conv prior pref	No par	58⅛ Dec 31	69½ Jan 29	58½ Dec	76 Jan
*15 16	*15 16	*14¾ 15¾	*14½ 16	*15¼ 16	— —	----	White Dental Mfg (The S S)	20	12¼ July 21	15⅛ Dec 21	10¼ Jan	15⅞ July
13¼ 13½	13 13⅜	13 13¼	13 13⅛	13 13¼	— —	4,700	White Motor Co	1	12 Jun 25	15⅝ Jan 5	10½ Dec	17⅜ Jan
*3¾ 4	3¾ 3⅞	3½ 3⅝	3⅝ 3⅝	3⅝ 3⅝	— —	1,600	White Rock Min Spr Co	No par	3 Mar 6	5⅛ Nov 14	2¾ Dec	8¼ July
2¼ 2¼	2¼ 2⅜	2¼ 2¼	2¼ 2½	2⅜ 2⅝	— —	4,500	White Sewing Mach Corp	1	1¾ Apr 29	3½ Jan 27	2⅛ Dec	5⅜ Jan
*35 49½	*35 49½	*35 49½	*35 49½	*35 49½	— —	----	$4 conv preferred	No par	40 May 6	53 Jan 12	41 Feb	54⅛ Jun
*18⅝ 20⅛	*18⅝ 20⅛	*18⅝ 20⅛	*18¾ 20⅛	19½ 19½	— —	100	Prior preferred	20	15⅛ Apr 23	22¼ Jan 13	18½ Dec	26½ July
*2½ 2⅝	2½ 2½	2½ 2½	*2½ 2⅝	*2½ 2⅝	— —	300	Wilcox Oil & Gas Co	5	1½ Apr 15	2⅝ Dec 3	1⅜ Dec	2⅜ May
2⅛ 2⅛	2 2⅛	2 2	2⅛ 2⅛	2 2⅛	— —	6,700	Willys-Overland Motors	1	1⅜ Aug 12	2¼ Oct 16	1½ Apr	2⅜ Jan
*7½ 7¾	7⅝ 7¾	7⅝ 8	8 8	8⅛ 8¼	— —	5,000	6% conv preferred	10	4⅞ Apr 29	8¼ Dec 31	3⅛ Apr	6⅛ Dec
4⅜ 4⅜	4⅛ 4½	4⅛ 4¼	4⅛ 4¼	4⅛ 4⅜	— —	9,900	Wilson & Co Inc	No par	3⅝ Sep 14	6⅜ Jan 20	4⅛ Dec	7 Sep
57 57	57½ 57½	56½ 57	57 57	*57½ 58½	— —	700	$6 preferred	No par	51 Sep 23	73¾ Jan 13	60½ Dec	77 Sep
*108 120	*106 120	*106 120	*106 120	*106 120	— —	----	Wisconsin El Pow 6% pfd	100	107½ Jun 1	110½ Oct 5	109½ Oct	115 Nov
*17⅛ 17½	17⅛ 17¼	16⅝ 17¼	17¼ 17½	17½ 17½	— —	2,200	Woodward Iron Co	10	16⅝ Dec 29	24 Jan 7	19⅝ Dec	33⅛ Jan
29½ 29¾	29⅜ 29¾	29⅜ 29¾	29½ 30¼	30¼ 31	— —	14,400	Woolworth (F W) Co	10	21½ May 6	31 Dec 31	23⅛ Dec	34½ Jan
17¾ 17¾	17⅛ 17⅜	17⅛ 17½	17⅞ 17⅞	17 17½	— —	2,900	Worthington P & M (Del)	No par	14½ Jun 22	21⅜ Jan 28	16 Dec	25¾ July
*119 131	*119 130	*119 131	*119 128	*119 128	— —	----	7% preferred A	100	117 Nov 13	125 July 28	98 Mar	147 Aug
*109 120	*109 119	*112 119	*109 119	*109 119	— —	----	6% preferred B	100	106 Nov 13	117 Mar 3	85 Jan	130 July
*44¼ 46	44⅛ 44⅛	44 44	*44¾ 46½	*44 46	— —	300	Prior pfd 4½% series	100	42¼ Jun 17	54 Jan 26	47¾ Dec	73½ Aug
*44½ 46	*44⅜ 47	44¾ 45½	*44¾ 45	46 46	— —	200	Prior pfd 4½% Conv series	100	44 Jun 9	57¼ Jan 26	50½ Dec	75¾ Aug
*83 86	*82 86	*84 85	85 85	82 82	— —	30	Wright Aeronautical	No par	80 Jun 23	104 Jan 15	86 Apr	122 July
*58¼ 59	58¼ 58⅜	58 58¾	57½ 58	57 57½	— —	1,200	Wrigley (Wm) Jr (Del)	No par	39 Apr 24	62 Jan 5	50⅛ Dec	80 Jan
							Y					
*22 22½	21¾ 21¾	21½ 22	21¾ 22	22¾ 23⅜	— —	1,800	Yale & Towne Mfg. Co	25	15⅜ Jan 2	23½ Oct 13	15 Dec	22½ Jan
12½ 12½	12¼ 12½	12⅜ 12⅝	12¼ 12⅜	12¼ 12¾	— —	17,100	Yellow Truck & Coach cl B	1	10½ Apr 28	14¼ Nov 9	10¼ Dec	17¾ Jan
*120 121	*120 121	*120 121	120 120	*118¾ 120¾	— —	20	Preferred	100	111½ Jan 3	121½ Dec 10	109½ Dec	120 Jan
7¼ 7¼	7⅜ 7½	7¼ 7⅜	7⅜ 7½	7½ 7½	— —	2,600	Young Spring & Wire	No par	5 Apr 23	7⅞ Nov 9	5¼ Dec	12¼ Jan
31½ 31½	30⅜ 31½	30¼ 30⅞	30¼ 30¾	30¼ 30⅞	— —	11,400	Youngstown S & T	No par	28¼ Jun 3	37½ Jan 13	29 Dec	42½ Jan
81 81	80½ 80¾	*80¼ 80¾	80¾ 80¾	81 81¾	— —	220	†5½% preferred series A	100	78 Jan 12	87 Oct 20	76 Dec	95 Aug
8¾ 8¾	8⅝ 8¾	8¼ 8½	8¼ 8½	8½ 9¼	— —	6,500	Youngstown Steel Door	No par	7 May 14	12¼ Jan 5	9¼ Dec	18⅜ Jan
							Z					
19⅜ 19¾	19½ 19⅝	19⅜ 19⅝	19¾ 19⅞	19¾ 19⅞	— —	3,800	Zenith Radio Corp	No par	8¾ Feb 19	20 Dec 17	8 Dec	15⅞ Apr
*1⅞ 2⅛	1⅞ 2	2 2	2 2	2 2	— —	3,200	Zonite Products Corp	1	1½ May 21	2¾ Jan 26	1⅜ Apr	3⅛ Oct

*Bid and asked prices; no sales on this day. ‡ In receivership. a Deferred delivery. n New Stock. r Cash sale. s Special sales. x Ex-dividends. y Ex-rights. ¶ Called for redemption. † Unit of trading reduced from 100 to 10 shares.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Jan. 1, 1943	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	370,695	$2,020,600	$293,200	$2,000	$3,305,800
Monday	1,201,522	8,619,100	502,000	15,000	9,136,100
Tuesday	1,440,670	10,670,300	907,000	11,000	11,588,300
Wednesday	1,121,924	11,281,100	648,000	------	11,929,100
Thursday	1,051,015	8,215,000	353,000	13,000	8,581,000
Friday		Holiday			
Total	5,185,826	$40,806,100	$2,693,200	$41,000	$44,540,300

	Week Ended Jan. 1 1943	Week Ended Jan. 1 1942	Jan. 1 to Jan. 1 1943	Jan. 1 to Jan. 1 1942
Stocks—No. of shares	5,185,826	8,979,495	125,685,298	170,603,671
Bonds				
U. S. Government	$41,000	$452,000	$6,533,850	$19,709,000
Foreign	2,693,200	3,321,000	123,681,200	163,095,000
Railroad & industrial	40,806,100	44,719,000	2,181,064,200	1,929,001,000
Total	$43,540,300	$48,492,000	$2,311,479,250	$2,111,805,000

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Jan. 1, 1943	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	85,970	$240,000	$2,000	------	$242,000
Monday	321,990	797,000	5,000	$6,000	808,000
Tuesday	378,395	1,017,000	3,000	1,000	1,021,000
Wednesday	283,479	732,000	10,000	11,000	753,000
Thursday	264,605	736,000	1,000	12,000	749,000
Friday		HOLIDAY			
Total	1,334,439	$3,522,000	$21,000	$30,000	$3,573,000

	Week Ended Jan. 1 1943	Week Ended Jan. 1 1942	Jan. 1 to Jan. 1 1943	Jan. 1 to Jan. 1 1942
Stocks—No. of shares	1,334,439	1,946,433	22,315,690	34,656,354
Bonds				
Domestic	$3,522,000	$4,680,000	$171,053,500	$239,602,000
Foreign government	21,000	161,000	4,886,000	6,901,000
Foreign corporate	30,000	54,000	765,000	3,222,000
Total	$3,573,000	$4,895,000	$176,704,500	$249,725,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
December 26	119.71	27.21	14.11	39.54	106.31	92.50	52.06	109.86	90.18
December 28	118.50	26.92	14.18	39.19	106.39	92.19	51.77	109.86	90.06
December 29	118.40	26.88	14.22	39.16	106.40	92.21	51.71	109.66	90.00
December 30	119.56	27.33	14.35	39.60	106.51	92.30	52.50	109.77	90.27
December 31	119.40	27.39	14.54	39.62	106.56	92.57	53.16	109.89	90.55
January 1	HOLIDAY				HOLIDAY				

Obligations Of Governmental Agencies

Quotations for Thursday Dec. 31

		Bid	Ask
Commodity Credit Corp—			
¾%	May 1, 1943	100.2	100.4
‡1⅛%	Feb 15, 1945	99.25	99.27
Federal Home Loan Banks—			
‡⅞s	Feb 1, 1943	b0.70	0.55%
‡¾s	Mar 1, 1943	b0.70	0.55%
2s	Apr 1, 1943	100.8	100.12
Federal Land Bank Bonds—			
4s 1946-1944		104¾	105
4s 1964-1944		104¾	105
3¼s 1955-1945		105 2/32	105 4/32
3s 1955-1945		105¼	105½
3s Jan. 1, 1956-1946		106½	106¾
3s May 1, 1956-1946		107¼	107½

		Bid	Ask
Federal Natl Mtge Assn—			
2s	May 16, 1943	100.16	100.20
1⅛s Jan. 3, 1944— Call July 3, 1943 at 100½		100.18	100.22
Reconstruction Finance Corp—			
‡1⅛%	July 15, 1943	100.7	100.9
‡1%	Apr 15, 1944	100.2	100.4
U S Housing Authority—			
1⅜% notes	Feb 1, 1944	100.21	100.24
Other Issues			
U S Conversion 3s	1946	107	107½
U S Conversion 3s	1947	108¾	109¼
Panama Canal 3s	1961	127	128⅞

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
U. S. Government							
Treasury 4¼s 1947-1952	*A-O*	--	*113.29	113.31	--	114.14	116.2
Treasury 4s 1944-1954	*J-D*	--	*106.4	106.6	--	106.8	108.27
Treasury 3⅞s 1946-1956	*M-S*	--	*108.16	108.18	--	108.30	110.8
Treasury 3⅜s 1943-1947	*J-D*	--	*101.10	101.12	--	101.29	104
Treasury 3¼s 1943-1945	*A-O*	--	*102.1	102.3	--	102.6	104.20
Treasury 3¼s 1944-1946	*A-O*	--	*103.7	103.9	--	103.10	105.20
Treasury 3⅛s 1946-1949	*J-D*	--	*107	107.2	--	106.30	108.14
Treasury 3⅛s 1949-1952	*J-D*	110.13	110.11	110.13	5	109.14	110.29
Treasury 3s 1946-1948	*J-D*	--	*106.20	106.22	--	106.17	108
Treasury 3s 1951-1955	*M-S*	--	110.2	110.2	1	109.5	110.28
Treasury 2⅞s 1955-1960	*M-S*	--	109.2	109.2	1	107.29	110.17
Treasury 2¾s 1945-1947	*M-S*	--	*104.24	104.26	--	104.25	106.9
Treasury 2¾s 1948-1951	*M-S*	--	*107.5	107.7	--	107.11	107.30
Treasury 2¾s 1951-1954	*J-D*	--	*107.29	107.31	--	107.2	108.31
Treasury 2¾s 1956-1959	*M-S*	--	*108.9	108.11	--	108.10	109.25
Treasury 2¾s 1958-1963	*J-D*	--	*108.11	108.13	--	108.16	109.31
Treasury 2¾s 1960-1965	*J-D*	--	*108.30	109	--	108.16	110.18
Treasury 2½s 1945	*J-D*	--	*104.13	104.15	--	104.21	105.25
Treasury 2½s 1948	*M-S*	--	*106.13	106.15	--	106.17	107.7
Treasury 2½s 1949-1953	*J-D*	--	*105.29	105.31	--	105.24	106.23
Treasury 2½s 1950-1952	*M-S*	--	*106.9	106.11	--	106	107.2
Treasury 2½s 1952-1954	*M-S*	--	*103.18	103.20	--	103.6	104.6
Treasury 2½s 1956-1958	*M-S*	--	*103.4	103.6	--	102.18	103.14
Treasury 2½s 1962-1967	*J-D*	--	100.2	100.2	4	100.2	100.22
Treasury 2½s 1963-1968	*J-D*	100.16	100.4	100.16	12	100.4	100.16
Treasury 2½s 1967-1972	*M-S*	--	100.2	100.18	7	100	101.17
Treasury 2¼s 1951-1953	*J-D*	--	*104.18	104.20	--	103.14	105.16
Treasury 2¼s 1952-1955	*J-J*	--	*101.6	101.8	--	100.24	101.21
Treasury 2¼s 1954-1956	*J-D*	--	*104.22	104.24	--	103.27	105.21
Treasury 2s 1947	*J-D*	--	103.26	103.26	5	103.26	104.27
Treasury 2s Mar 15 1948-1950	*M-S*	--	*101.6	101.8	--	101	102
Treasury 2s Dec 15 1948-1950	*J-D*	--	*103.19	103.21	--	103.27	104.24
Treasury 2s Jun 15 1949-1951	*J-J*	--	*100.18	100.20	--	100.9	101.5
Treasury 2s Sept 15 1949-1951	*M-S*	--	*100.14	100.16	--	100.11	100.20
Treasury 2s Dec. 15, 1949-1951	*J-D*	--	*100.11	100.13	--	100.4	100.6
Treasury 2s 1950-1952	*M-S*	--	*100.7	100.9	--	100.2	100.5
Treasury 2s 1951-1955	*J-D*	6	*100.4	100.6	--	100	100.22
Treasury 2s 1953-1955	*J-D*	--	*103.4	103.6	--	102.22	103.24
Federal Farm Mortgage Corp—							
3¼s 1944-1964	*A-S*	--	*103.1	103.3	--	103.23	104.20
3s 1944-1949	*M-N*	--	*103.3	103.5	--	103.4	104.25
Home Owners' Loan Corp—							
3s series A 1944-1952	*M-N*	--	103	103	1	103	104.23
1½s series M 1945-1947	*J-D*	--	*101.6	101.8	--	101.10	101.10
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	*J-D*	103¾	103¾	104⅛	58	98½	106
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	*F-A*	--	43	43	2	25	44
△Gtd sink fund 6s 1948	*A-O*	--	*43	45	--	25½	44
Akershus (King of Norway) 4s 1968	*M-S*	--	*45⅛	75	--	32¼	32⅛
△Antioquia (Dept) coll 7s A 1945	*J-J*	15¼	14⅞	15¼	6	10⅛	15½
△External s f 7s series B 1945	*J-J*	--	*15¼	15½	--	10⅛	15¼
△External s f 7s series C 1945	*J-J*	--	14⅞	14⅞	1	11	15
△External s f 7s series D 1945	*J-J*	--	15	15	1	10¾	15½
△External s f 7s 1st series 1957	*A-O*	15	15	15	2	10⅝	15⅛
△External sec s f 7s 2d series 1957	*A-O*	--	*15¼	--	--	10¾	15¼
△External sec s f 7s 3rd series 1957	*A-O*	15	14⅞	15	10	11	15
△Antwerp (City) external 5s 1958	*J-D*	42½	42½	42½	1	18⅞	45⅛
Argentine (National Government)—							
S f external 4½s 1948	*M-N*	97¾	97	97⅞	69	88	97⅞
S f conv loan 4½s 1971	*M-N*	--	84⅝	86½	50	71¾	86½
S f extl conv loan 4s Feb 1972	*F-A*	80	77¼	80	34	65⅝	80
S f extl conv loan 4s Apr 1972	*A-O*	79¾	78	79¾	64	65	79¾
Australia (Commonw'lth) 5s of '25 1955	*J-J*	r82	80⅜	82	29	38	82
External 5s of 1927 1957	*M-S*	--	81½	81½	3	38	81½
External g 4½s of 1928 1956	*M-N*	78	77⅝	78¾	13	36⅛	78¾
Belgium external 6½s 1949	*M-S*	--	*96½	99	--	83	100
External s f 6s 1955	*J-J*	96	96	96	1	83	100
External s f 7s 1955	*J-D*	--	*97	98¾	--	83	100
§△Brazil (U S of) external 8s 1941	*J-D*	36½	35¼	36½	76	22⅞	37
△External s f 6½s of 1926 1957	*A-O*	33½	33½	34	81	18¼	34½
△External s f 6½s of 1927 1957	*A-O*	--	33¼	33⅝	42	18⅜	34½
△7s (Central Ry) 1952	*J-D*	34	33¼	34	22	19½	34½
Brisbane (City) s f 5s 1957	*M-S*	83	80	83	12	37	83
Sinking fund gold 5s 1958	*F-A*	--	*79	83	--	36½	80
Sinking fund gold 6s 1950	*J-D*	--	*81	85	--	44	82½
Buenos Aires (Province of)—							
△6s stamped 1961	*M-S*	--	*70	--	--	--	--
External s f 4½-4⅝s 1977	*M-S*	--	68⅜	68½	8	56	68½
Refunding s f 4¼-4½s 1976	*F-A*	69¾	69¾	69¾	1	56	69¾
External readj 4⅜-4⅝s 1976	*A-O*	70	68⅜	70	9	57⅛	70
External s f 4½-4¾s 1975	*M-N*	--	73½	73½	6	59	73½
3% external s f $ bonds 1984	*J-J*	--	*46⅛	--	--	43	49½
Canada (Dom of) 30-yr 4s 1960	*A-O*	107½	107½	107¾	2	103¾	107¾
5s 1952	*M-N*	101⅛	100¾	101⅛	61	100⅜	102⅛
10-year 2½s 1945	*F-A*	--	100¼	100½	18	98⅜	100⅜
25-year 3¼s 1961	*J-J*	101⅜	101⅜	101⅝	16	97⅛	102
7-year 2¼s 1944	*J-J*	--	100¼	100¼	1	98⅛	100⅜
30-year 3s 1967	*J-J*	98	97½	98	38	93¾	98¼
30-year 3s 1968	*M-N*	97½	97	97½	17	93⅜	98
△Carlsbad (City) 8s 1954	*J-J*	--	*11	--	--	5	10
△Chile (Rep) External s f 7s 1942	*M-N*	18¾	18¾	19⅜	5	15¼	20⅜
△7s assented 1942	*M-N*	--	18⅛	19	28	13	19¼
△External sinking fund 6s 1960	*A-O*	--	18½	19⅝	6	13	21
△6s assented 1960	*A-O*	--	18⅛	18¾	33	12⅞	19¼
△Extl sinking fund 6s Feb 1961	*F-A*	--	19½	19¾	5	13⅜	20⅜
△6s assented Feb 1961	*F-A*	18⅞	18	18⅞	67	12⅞	19¼
△Ry external s f 6s Jan 1961	*J-J*	--	19½	19½	2	15¼	20¼
△6s assented Jan 1961	*J-J*	18⅞	18¼	18⅞	25	13¼	19¼
△Extl sinking fund 6s Sep 1961	*M-S*	--	19½	19⅝	5	14¾	20⅛
△6s assented Sep 1961	*M-S*	--	18⅜	18⅞	29	13¼	19¼
△External sinking fund 6s 1962	*A-O*	--	18¼	18¼	2	15½	20⅛
△6s assented 1962	*A-O*	--	18⅞	18⅞	7	13	19¼
△External sinking fund 6s 1963	*M-N*	--	19⅝	19⅝	2	13⅜	20⅜
△6s assented 1963	*M-N*	18⅞	18¼	18⅞	9	13	19¼
△Chile Mortgage Bank 6½s 1957	*J-D*	17¾	17¾	18	6	13½	19
△6½s assented 1957	*J-D*	--	17	17¾	41	12⅜	18
△Sinking fund 6¾s 1961	*J-D*	r18¾	17⅛	r18¾	4	13	18⅞
△6¾s assented 1961	*J-D*	r17½	17½	17¾	24	13	17⅞
△Guaranteed sink fund 6s 1961	*A-O*	--	*18⅝	18¾	--	12¾	18⅞
△6s assented 1961	*A-O*	17¾	17⅛	18	33	12¾	18
△Guaranteed sink fund 6s 1962	*M-N*	--	17⅝	18⅛	2	14½	19
△6s assented 1962	*M-N*	17½	17⅛	17¾	37	13	18
△Chilean Cons Munic 7s 1960	*M-S*	--	17¼	17¼	1	14	17¾
△7s assented 1960	*M-S*	17	16¼	17½	19	11¾	17½
△Chinese (Hukuang Ry) 5s 1951	*J-D*	--	*14¾	17½	--	12	15⅛
Colombia (Republic of)—							
△6s of 1928 Oct 1961	*A-O*	51¼	51¼	51¾	52	39¾	52
△6s of 1927 Jan 1961	*J-J*	51⅜	51¼	51¾	6	37¾	52
3s external s f $ bonds 1970	*A-O*	--	38¼	38¾	55	29½	39¼

For footnotes see page 24

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
△Colombia Mtge Bank 6½s 1947	*A-O*	--	30	30	1	25¼	30⅜
△Sinking fund 7s of 1926 1946	*M-N*	--	*30⅛	31½	--	25½	31
△Sinking fund 7s of 1927 1947	*F-A*	--	*30⅛	30⅝	--	25½	30⅜
Copenhagen (City) 5s 1952	*J-D*	40	39⅜	40½	9	18¼	49½
25-year gold 4½s 1953	*M-N*	38¼	38⅛	38¼	6	17½	46½
△Costa Rica (Rep of) 7s 1951	*M-N*	--	19¼	19¾	16	12½	19¾
Cuba (Republic of) 5s of 1904 1944	*M-S*	--	*101	--	--	99½	101
External 5s of 1914 series A 1949	*F-A*	--	*102⅛	--	--	102⅜	102½
External loan 4½s 1949	*F-A*	--	*102⅛	--	--	100	103⅜
4½s external debt 1977	*J-D*	73	72½	73	159	68½	83
Sinking fund 5½s 1953	*J-J*	--	*105¼	--	--	100¼	107
△Public wks 5½s 1945	*J-D*	--	*106¾	109	--	102½	115
△Czechoslovakia (Rep of) 8s ser A 1951	*A-O*	--	*28	--	--	15	35
△Sinking fund 8s series B 1952	*A-O*	--	*28	--	--	20	26
§△Denmark 20-year extl 6s 1942	*J-J*	51⅝	51½	53	10	29	58
External gold 5½s 1955	*F-A*	--	47½	47½	2	26¼	55
External gold 4½s 1962	*A-O*	40¼	40	40¼	19	22⅜	50
§△Dominican Rep Cust Ad 5½s 1942	*M-S*	--	*	72⅜	--	63	73½
§△1st series 5½s of 1926 1940	*A-O*	--	--	--	--	59	71
§△2d series sink fund 5½s 1940	*M-S*	--	--	--	--	61	71½
Customs Admin 5½s 2d series 1961	*A-O*	--	*	74	--	63	73½
5½s 1st series 1969	*A-O*	70	70	70⅜	11	61¾	73½
5½s 2d series 1969	*A-O*	--	--	--	--	65	70
△El Salvador 8s ctfs of dep 1948	*J-J*	--	*18⅛	--	--	8	18½
△Estonia (Republic of) 7s 1967	*J-J*	18⅞	18⅞	18⅞	1	6⅛	18⅞
Finland (Republic) extl 6s 1945	*M-S*	--	*94⅞	98	--	65	95
French Republic 7s stamped 1949	*J-D*	--	*85	--	--	66	85
7s unstamped 1949	----	--	--	--	--	82	85
Greek Government—							
△7s part paid 1964	----	--	*13⅛	15	--	8	16¾
△6s part paid 1968	----	12¼	12¼	13½	9	6½	15¼
Haiti (Republic) s f 6s series A 1952	*A-O*	--	66⅛	67⅞	20	55	68
Helsingfors (City) extl 6½s 1960	*A-O*	--	*60	63½	--	47⅞	62½
Irish Free State extl s f 5s 1960	*M-N*	--	*82⅝	--	--	69	78
△Jugoslavia (State Mtge Bk) 7s 1957	*A-O*	--	10	10	3	5¼	12
△Medellin (Colombia) 6½s 1954	*J-D*	--	15¼	15½	8	8	15½
Mendoza (Prov) 4s readjusted 1954	*J-D*	--	82	82	9	72	82¾
Mexican Irrigation—							
△4½s stamped assented 1943	*M-N*	9¼	9½	9⅜	40	5¼	10⅜
△Mexico (US) extl 5s of 1899 £ 1945	*Q-J*	--	*5¾	--	--	5	5⅛
△Assenting 5s of 1899 1945	*Q-J*	13½	13⅛	13½	20	5¾	13½
△Assenting 4s of 1904 1954	*J-D*	9¼	8½	9⅜	157	5¼	10⅞
△Assenting 4s of 1910 1945	*J-J*	13	12¾	13	46	5⅜	13
§△Treasury 6s of 1913 assent 1933	*J-J*	--	14¾	14⅞	2	6	14⅞
Minas Geraes (State)—							
△Sec external s f 6½s 1958	*M-S*	18⅜	17½	18⅜	26	9⅞	18⅜
△Sec external s f 6½s 1959	*M-S*	18	18	18	21	10⅝	18
△Montevideo (City) 7s 1952	*J-D*	--	*85½	--	--	75	86
△6s series A 1959	*M-N*	--	*80	--	--	70	80
New South Wales (State)—							
External s f 5s 1957	*F-A*	--	*79	83¾	--	44	83¾
External s f 5s 1958	*A-O*	--	*	82¾	--	48	86
Norway external 6s 1943	*F-A*	--	*100⅛	--	--	83⅞	100
External 6s 1944	*F-A*	--	100⅛	100⅛	4	84	100⅛
External sink fund 4½s 1956	*M-S*	--	*84¼	89	--	53	85
External sink fund 4¼s 1965	*A-O*	77½	77½	78	50	51½	79
4s sink fund extl loan 1963	*F-A*	80½	80½	80¾	17	50⅜	80¾
Municipal Bank extl s f 5s 1970	*J-D*	71	71	71	3	50	71
Oslo (City) sink fund 4½s 1955	*A-O*	72	72	72	5	27½	74⅞
△Panama (Rep) extl s f 5s ser A 1963	*M-N*	--	--	--	--	64⅞	65
△Stamped assented 5s 1963	*M-N*	--	*65⅛	70	--	57⅝	65
Stamp mod 3¼s ext to 1994	*J-D*	--	73⅜	74⅛	26	57⅛	75
Ext sec ref 3½s series B 1967	*M-S*	--	*103⅝	106	--	101½	104
△Pernambuco (State of) 7s 1947	*M-S*	--	14	14	1	7¾	14¾
△Peru (Rep of) external 7s 1959	*M-S*	13	12¾	13⅜	61	7¾	15⅜
△Nat loan extl s f 6s 1st ser 1960	*J-D*	12¾	12½	12⅞	191	7	15½
△Nat Loan extl s f 6s 2d ser 1961	*A-O*	13	12½	13	87	7¼	15½
§△Poland (Rep of) gold 6s 1940	*A-O*	--	*13⅝	--	--	12	12
△4½s assented 1958	*A-O*	--	*11¾	--	--	7⅞	14½
△Stabilization loan s f 7s 1947	*A-O*	--	*18½	23	--	14	19
△4½s assented 1968	*A-O*	11⅝	r11⅝	11¾	5	5¾	13¾
△External sink fund gold 8s 1950	*J-J*	--	13¼	14½	4	7⅛	17
△4½s assented 1963	*J-J*	12⅛	12⅛	12¼	7	5¾	14½
△Porto Alegre (City of) 8s 1961	*J-D*	16⅜	16⅛	16½	10	9⅞	16½
△External loan 7½s 1966	*J-J*	--	16	16⅛	7	8¾	16⅞
△Prague (City of Greater) 7½s 1952	*M-N*	--	*25½	--	--	10⅛	33
Queensland (State) extl 6s 1947	*F-A*	88	88	88	2	50⅛	90
△Rio de Janeiro (City of) 8s 1946	*A-O*	--	17⅛	18⅛	31	10	18½
△Extl sec 6½s 1953	*F-A*	16¼	15½	16½	109	8¾	16½
Rio Grande do Sul (State of)—							
△8s extl loan of 1921 1946	*A-O*	--	18	18¼	3	10⅛	18⅝
△6s external sink fund gold 1968	*J-D*	16⅜	16⅛	16½	24	8¼	16⅞
△7s external loan of 1926 1966	*M-N*	--	16⅞	17⅜	39	9¼	17¾
△7s municipal loan 1967	*J-D*	--	17¼	17¼	16	10¾	17¾
Santa Fe external sink fund 4s 1964	*M-S*	--	73½	75	18	62½	75
△Sao Paulo (City of Brazil) 8s 1952	*M-N*	17¾	17¾	17¾	4	11¼	19¼
△6½s extl secured s f 1957	*M-N*	--	16½	16¾	3	11	16⅜
§△San Paulo (State) 8s 1936	*J-J*	--	*39⅛	43	--	32	42½
△8s external 1950	*J-J*	32⅛	32⅛	32⅛	10	26½	33
△7s extl water loan 1956	*M-S*	29⅛	29⅛	30⅛	6	25	30½
△6s extl dollar loan 1968	*J-J*	--	30½	31⅛	2	20⅝	61¾
§△Secured s f 7s 1940	*A-O*	62	61½	62	4	54¼	66
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	*M-N*	10	9⅛	10	7	4⅜	12
△7s series B sec extl 1962	*M-N*	--	9½	9½	1	4½	11¾
△Silesia (Prov of) extl 7s 1958	*J-D*	--	*9	--	--	4½	12
△4½s assented 1958	*J-D*	9½	9½	10¼	6	4½	10⅞
Sydney (City) s f 5½s 1955	*F-A*	85	85	85	1	40⅛	85
△Uruguay (Republic) extl 8s 1946	*F-A*	--	*80⅛	--	--	71½	77
△External sink fund 6s 1960	*M-N*	--	*78	--	--	73	77
△External sink fund 6s 1964	*M-N*	--	*78	--	--	71½	80
3¾s-4-4½s ($ bonds of 1937)—							
External readjustment 1979	*M-N*	64	62¾	64	31	51½	64
External conversion 1979	*M-N*	--	*59½	61¼	--	51⅜	60
3⅞-4⅛-4⅜ extl conv 1978	*J-D*	--	*56	60	--	51⅛	59½
4-4¼-4½s extl readjustment 1978	*F-A*	--	64	64½	22	54	66½
3½s extl readjustment 1984	*J-J*	--	50	50	2	41⅞	55
△Warsaw (City) external 7s 1958	*F-A*	--	*10	--	--	4½	11¾
△4½s assented 1958	*F-A*	--	*10	11½	--	3⅝	11½

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§△5s series A unstamped 1953	J-D	--	* --	70½	--	65⅛	72⅝
△Stamped 1953	J-D	--	*47⅜	48¼	--	44⅝	62⅜
Adams Express coll tr gold 4s 1948	M-S	--	*101⅜	--	--	100½	101⅞
Coll trust 4s of 1907 1947	J-D	--	*102	--	--	98½	102⅛
10-year deb 4¼s stamped 1946	F-A	--	*103⅝	105	--	102	106½
Ala Gt Southern 1st cons A 5s 1943	J-D	--	*103⅞	--	--	104⅛	104¾
1st cons 4s series B 1943	J-D	--	*102⅜	--	--	103	103⅞
Alabama Power 1st mtge 3½s 1972	J-J	--	*107½	--	--	104⅜	107½
Albany Perfor Wrap Pap 6s 1948	A-O	--	*57½	63	--	54	63
6s with warrants assented 1948	A-O	--	*57½	63	--	55	63
Albany & Susquehanna RR 3½s 1946	A-O	--	*93⅞	--	--	81½	94⅞
3½s registered 1946	A-O	--	*92½	94	--	85	92¾
Alleghany Corp—							
5s modified 1944	F-A	90⅛	89¾	91	50	78	92
5s modified 1949	J-D	69¾	68½	69¾	47	63	76⅜
5s modified 1950	A-O	60¼	59¾	60½	51	51	64
△5s income 1950	A-O	54½	51	54½	149	41	56
Alleghany & West 1st gtd 4s 1998	A-O	--	*60½	65¼	--	60	68
Allied Stores Corp 4½s debs 1951	F-A	103¼	103⅛	103½	13	100⅛	104¾
Allis-Chalmers Mfg conv 4s 1952	M-S	--	107¼	107½	4	105⅝	108½
Am & Foreign Pow deb 5s 2030	M-S	79¾	78⅞	80½	99	59¾	80½
Amer I G Chem conv 5½s 1949	M-N	104⅜	104	104⅜	10	101¾	104⅜
Am Internat Corp conv 5½s 1949	J-J	104⅛	103¼	104¼	24	93	104¼
American Telephone & Telegraph Co.—							
3¼s debentures 1961	A-O	107⅜	107	107⅜	61	105⅞	108⅜
3¼s debentures 1966	J-D	107	107	107⅜	11	105¾	108⅜
3s conv debentures 1956	M-S	107	107	107¼	113	106	109¼
Amer Tobacco Co deb 3s 1962	A-O	101⅛	101	101⅛	30	100	101⅛
Am Wat Wks & Elec 6s series A 1975	M-N	98½	98½	98¾	3	87	108
△Anglo-Chilean Nitrate deb 1967	Jan	--	*51	--	--	34	55¾
‡Ann Arbor 1st gold 4s 1995	Q-J	58½	57⅛	58½	10	56½	69⅞
Ark & Memphis Ry Bdge & Term 5s 1964	M-S	--	*100	--	--	99¼	101
Armour & Co (Del) 4s B 1955	F-A	103¾	103⅝	104⅛	27	100½	106¼
1st sink fund 4s series C (Del) 1957	J-J	--	103¼	103½	5	100½	106½
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	111½	111¼	111½	59	106½	112
Adjustment gold 4s 1995	Nov	--	*91⅝	--	--	88¼	95
Stamped 4s 1995	M-N	95	94¼	95	78	87⅝	96
Conv gold 4s of 1909 1955	J-D	--	*104⅜	109	--	101	105
Conv 4s of 1905 1955	J-D	--	104⅜	104⅜	1	101	105¼
Conv gold 4s of 1910 1960	J-D	--	*100	102½	--	97½	101¼
Trans-Con Short L 1st 4s 1958	J-J	--	*112	113	--	110½	112½
Cal-Ariz 1st & ref 4½s A 1962	M-S	111¼	111¼	112	7	109¾	112⅜
Atl Knox & Nor 1st gold 5s 1946	J-D	--	*109⅞	--	--	109	110
Atl & Charl A L 1st 4½s A 1944	J-J	--	*102½	103¼	--	100¼	103½
1st 30-year 5s series B 1944	J-J	103	103	103	4	101	104¼
Atlantic Coast 1st cons 4s July 1952	M-S	87½	84¾	87½	101	74	87¾
General unified 4½s A 1964	J-D	62½	60	62½	138	57¾	66½
L & N coll gold 4s Oct 1952	M-N	74½	73	74½	94	63½	77⅜
Atlantic & Danville Ry 1st 4s 1948	J-J	32¾	32	32¾	18	30¼	40
Second mortgage 4s 1948	J-J	--	28	28½	4	25¼	33
Atl Gulf & W I SS coll tr 5s 1959	J-J	--	100¾	101	10	95½	101
Atlantic Refining deb 3s 1953	M-S	--	*105¼	106	--	102	106
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	59¼	58⅝	60	181	52¾	62⅞
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	60½	60¼	61	140	54½	65⅛
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	32⅝	31⅛	32¾	201	24¼	39¼
Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995	J-D	35¾	33½	35¾	191	28	44½
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	32¼	31	32¾	166	24⅝	39⅛
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	32⅝	31	32¾	187	24¾	39
△Conv due Feb 1 1960	F-A	24½	22½	24½	380	18⅝	42¼
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	52	51	52⅜	108	45	54⅝
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	40¼	39⅜	40⅞	152	34½	48⅜
Toledo Cin Div ref 4s A 1959	J-J	46	45½	46⅛	65	43	53¾
Bangor & Aroostock RR 1st 5s 1943	J-J	--	*99½	101	--	95½	100
Con ref 4s 1951	J-J	60	60	61¾	14	48	61⅞
4s stamped 1951	J-J	--	61½	61½	9	49	61⅜
Battle Creek & Sturgis 1st gtd 3s 1989	J-D	--	*60	61¼	--	45	48
Beech Creek extl 1st gold 3½s 1951	A-O	--	82	83	5	72⅞	83½
Bell Telep of Pa 5s series B 1948	J-J	--	103¾	104⅜	29	103¾	108⅞
1st & ref 5s series C 1960	A-O	--	129¾	129¾	1	127½	130½
Belvidere Del cons 3½s 1943	J-J	--	--	--	--	--	--
Beneficial Indus Loan 2¼s 1950	J-D	--	*99	100	--	98	100⅛
2¾s debentures 1956	A-O	--	*98⅛	98¼	--	96⅜	98¾
Beth Steel 3½s conv debs 1952	A-O	--	103¾	104	25	102½	105¾
Consol mtge 3¼s series F 1959	J-J	104¾	104¾	104¾	3	102¼	105½
Consol mtge 3s series G 1960	F-A	--	101	101	3	98¾	102
Consol mtge 3¼s series H 1965	F-A	--	102½	102⅜	5	101	105
Big Sandy 1st mtge 4s 1944	J-D	--	--	--	--	103	103½
Blaw Knox 1st mtge 3½s 1950	F-A	--	*102⅜	--	--	101	102¾
Boston & Maine 1st 5s A C 1967	M-S	--	78	78	2	74	79
1st M 5s series II 1955	M-N	--	*93⅛	94⅞	--	85½	95
1st gold 4¾s series JJ 1961	A-O	--	*70	79⅞	--	74	80
1st mtge 4s series RR 1960	J-J	73	72	73	38	66½	76
△Inc mtge 4½s ser A July 1970	M-N	39⅝	39¼	40	97	29⅛	43¼
‡△Boston & N Y Air L 1st 4s 1955	F-A	23¼	22¼	23¼	15	14	27¼
Bklyn Edison cons M 3¼s 1966	M-N	108¾	108¾	108⅞	6	107	109½
Bklyn Union El 1st gold 5s 1950	F-A	--	*100⅝	--	--	100⅜	100⅜
Bklyn Union Gas 1st cons gold 5s 1945	M-N	--	104¾	105⅛	33	100¾	106
1st lien & ref 6s series A 1947	M-N	--	104¼	104¼	3	98½	108
Debenture gold 5s 1950	J-D	--	80½	83	28	72½	88½
1st lien & ref 5s series B 1957	M-N	99	98½	99	18	88½	105
Buffalo Gen Elec 4½s B 1981	F-A	--	*115⅛	--	--	113	115¼
Buffalo Niag Elec 3½s series C 1967	J-D	--	*110½	--	--	110½	110½
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to 1946) due 1957	M-N	35½	34½	36⅛	118	32	41½
‡Burlington Cedar Rap & Nor—							
§△1st & coll 5s 1934	A-O	11⅜	11¼	11⅜	10	5¾	13
△Certificates of deposit	---	--	10¾	10¾	10	5¼	12⅝
Bush Terminal 1st 4s 1952	A-O	--	*78	81½	--	78	83½
Consolidated 5s 1955	J-J	--	59	59½	7	53	63¼
Bush Term Bldgs 5s gtd 1960	A-O	--	77½	77½	1	70	81⅛
C							
California-Oregon Power 4s 1966	A-O	--	*108½	109⅛	--	106	108⅞
Canada Southern cons gtd 5s A 1962	A-O	80	79⅞	80	4	78	85
Canadian National gold 4½s 1957	J-J	--	110	111⅜	7	104	111⅜
Guaranteed gold 5s July 1969	J-J	--	*108	--	--	104¾	108¼
Guaranteed gold 5s Oct 1969	A-O	--	112¼	112¼	1	107¾	112½
Guaranteed gold 5s 1970	F-A	--	*113	--	--	108	112
Guaranteed gold 4¾s 1955	J-D	112⅜	112⅜	112⅜	5	105	112⅜
Guaranteed gold 4½s 1956	F-A	110⅝	110⅝	110⅝	2	103⅞	110⅝
Guaranteed gold 4½s 1951	M-S	109⅞	109¼	110⅛	24	103¾	110⅛
Canadian Northern Ry deb 6½s 1946	J-J	112	111⅞	112	13	108½	112¼
Can Pac Ry 4% deb stk perpetual	J-J	70¾	70⅛	70¾	35	62	72¼
Coll trust 4½s 1946	M-S	100	99⅞	100¼	15	89¾	100¼
5s equipment trust ctfs 1944	J-J	--	105	105	2	103	105⅞
Coll trust gold 5s 1954	J-D	95¼	93½	95¼	36	81½	95¼
Collateral trust 4½s 1960	J-J	--	89¾	90¾	52	77	90¾

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡‖△Carolina Central 1st gtd 4s 1949	J-J	60⅛	60⅛	60⅛	1	47	61
Carolina Clinch & Ohio 4s 1965	M-S	109	108½	109	6	106⅛	109
Carriers & Gen Corp 5s w w 1950	M-N	--	100	100	1	99½	103
Cart & Adir 1st gtd gold 4s 1981	F-A	--	48½	48½	1	42⅝	55
Celanese Corp 3½s debs 1962	J-J	102½	102¼	102⅜	41	99&	102⅜
Celotex Corp deb 4½s w w 1947	J-D	--	97	98½	13	93¼	100
△Cent Branch U P 1st gold 4s 1948	J-D	--	29⅛	29⅛	2	23	36
‡Central of Georgia Ry—							
△1st mtge 5s Nov 1945	F-A	68	67	69½	55	45½	76
§△Consol gold 5s 1945	M-N	24⅛	22¼	25	107	10⅜	25
△Ref & gen 5½s series B 1959	A-O	6⅜	6	6½	47	3	8⅛
△Ref & gen 5s series C 1959	A-O	6⅛	5⅞	6½	60	3	8¼
△Chatt Div pur money gold 4s 1951	J-D	34½	33	34½	19	15½	35
△Mobile Div 1st gold 5s 1946	J-J	--	19½	19½	1	11	20½
Central Illinois Light 3½s 1966	A-O	--	*110⅞	--	--	110½	112⅛
‡△Cent New Eng 1st gtd 4s 1961	J-J	--	67½	68½	51	62½	75
‡△Central of N J gen gold 5s 1987	J-J	18	17⅜	18¼	268	13¾	22
5s registered 1987	---	16⅜	16¼	16¾	18	14	20
△General 4s 1987	J-J	--	16	16¾	31	12¾	19⅞
4s registered 1987	---	--	*15½	19	--	13½	14
Central N Y Power 3¾s 1962	A-O	--	*108¾	--	--	107	109⅜
Central Pacific 1st ref gtd gold 4s 1949	F-A	83¼	82⅜	83½	48	68	83⅞
Through Short L 1st gtd 4s 1954	A-O	--	73½	73½	5	62	75
Guaranteed gold 5s 1960	F-A	55⅞	53¼	55⅞	73	49	58¾
§△Central RR & Bank'g of Ga 5s 1942	M-N	--	*86	87	--	78	95¼
Certain-teed Prod 5½s A 1948	M-S	--	92⅞	94½	17	80⅞	95¾
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	130½	130½	3	126	130½
Ref & impt mtge 3½s D 1996	M-N	--	102¼	102¼	1	100⅛	104
Ref & impt M 3½s series E 1996	F-A	--	102¼	102⅜	5	100⅝	104¼
Potts Creek Br 1st 4s 1946	J-J	--	106½	106½	3	106½	106½
R & A Div 1st cons gold 4s 1989	J-J	--	118¾	118¾	1	117½	121¾
2d consol gold 4s 1989	J-J	--	*114½	--	--	114	114½
△Chicago & Alton RR ref 3s 1949	A-O	16	15¾	16¾	299	13	25
Chicago Burlington & Quincy RR—							
Illinois division 3½s 1949	J-J	94	93½	94	31	85	94⅞
3½s registered 1949	---	--	* --	94⅜	--	81½	93¼
Illinois Division 4s 1949	J-J	96⅞	96⅞	97	16	90	97½
4s registered 1949	---	--	*93½	97¼	--	88	96⅞
General 4s 1958	M-S	81	80⅜	81¼	59	73⅞	83½
1st & ref 4½s series B 1977	F-A	64⅝	64	65	59	62¼	72⅜
1st & ref 5s series A 1971	F-A	73⅝	72	73⅞	33	71	80
Chicago & Eastern Ill RR—							
△Gen mtge inc (conv) 1997	J-J	32¼	31	32¼	61	21¼	34¾
Chicago & Erie 1st gold 5s 1982	M-N	--	*118	--	--	116½	123
Chicago Gt West 1st 4s series A 1988	J-J	66½	66	66¾	17	61½	68⅛
△Gen inc mtge 4½s 2038	J-J	38	37	38	22	33	45
‡△Chic Ind & Louisville ref 6s A 1947	J-J	30¾	30¾	32	2	30½	38
△Refunding gold 5s series B 1947	J-J	30⅜	30⅜	31¼	16	28	36
△Refunding 4s series C 1947	J-J	28¼	27¾	28½	38	26¼	34
△1st & gen 5s series A 1966	M-N	7	6⅝	7	82	6⅜	10½
△1st & gen 6s series B May 1966	J-J	7	6⅞	7	56	6⅞	11
Chicago Ind & Sou 50-year 4s 1956	J-J	--	67	67	2	56¾	70
‡Chicago Milwaukee & St Paul—							
△Gen 4s series A May 1 1989	J-J	43⅞	41¼	43⅞	90	33½	51½
△Gen gold 3½s series B May 1 1989	J-J	40	39⅜	40	11	32⅜	48½
△Gen 4½s series C May 1 1989	J-J	44½	43⅛	44½	95	34	53
△Gen 4½s series E May 1 1989	J-J	44½	42¾	44½	67	34	53⅛
△Gen 4¾s series F May 1 1989	J-J	44½	43⅞	44½	34	34¼	53
‡Chic Milw St Paul & Pac RR—							
△Mtge gold 5s series A 1975	F-A	18½	17⅜	18⅝	1,281	8⅝	19
△Conv adjustment 5s Jan 1 2000	A-O	4¾	4	4⅞	1,379	1⅜	5⅛
‡Chicago & North Western Ry—							
△General gold 3½s 1987	M-N	32	31½	32	29	20½	34⅜
3½s registered 1987	M-N	--	*28½	32¼	--	22	32¾
△General 4s 1987	M-N	33½	33	33⅞	138	22¼	35
4s registered 1987	M-N	--	*29½	32¾	--	25	34
△Stpd 4s n p Fed inc tax 1987	M-N	--	32	33¼	21	23	35
△Gen 4¾s stpd Fed inc tax 1987	M-N	34	32½	34	33	22⅜	35¾
△Gen 5s stpd Fed inc tax 1987	M-N	34	33	34¼	480	23	36½
△4½s stamped 1987	M-N	32½	32¼	33	28	22¾	35
§△Secured 6½s 1936	M-N	39½	39	40	69	26	42¾
△1st & ref gold 5s May 1 2037	J-D	22⅞	22⅝	23⅜	165	14⅛	26¼
△1st & ref 4½s stpd May 1 2037	J-D	22¾	22¼	23¼	237	13⅝	25¼
△1st & ref 4½s C May 1 2037	J-D	22¾	22½	23¼	67	14⅛	25⅛
△Conv 4¾s series A 1949	M-N	4	3¼	4¼	958	1¼	4¼
‡§△Chicago Railways 1st 5s stpd 25% part paid 1927	F-A	48	48	48	2	40	59¼
‡△Chic R I & Pac Ry gen 4s 1988	J-J	33⅝	32	33¾	380	18½	34⅞
△Certificates of deposit	---	--	32	32	5	18	34
§△Refunding gold 4s 1934	A-O	19⅛	18¼	19⅛	1,282	9½	19⅞
§△Secured 4½s series A 1952	M-S	20¾	20	21	461	10¼	21½
△Conv gold 4½s 1960	M-N	4⅛	3⅜	4¼	221	1½	5⅛
Chicago St L & New Orleans 5s 1951	J-D	69	69	69	7	68	80
Gold 3½s 1951	J-D	--	*46	49	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*61½	63	--	47	56⅝
Chic T H & Southeastern 1st 5s 1960	J-D	--	61½	62½	9	59	68
Income guaranteed 5s Dec 1 1960	M-S	--	47¼	50	10	45½	54
△Certificates of deposit	—	--	*41¾	--	--	43½	45
Chicago Union Station—							
1st mtge 3¾s series E 1963	J-J	108	107¾	108	27	105½	108⅞
1st mtge 3⅛s series F 1963	J-J	100	100	100⅛	13	99¼	102¾
Chic & West Indiana com 4s 1952	J-J	--	94	95	33	92½	97½
1st & ref 4¼s series D 1962	M-S	96½	96	96½	9	94½	99¾
Childs Co deb 5s 1943	A-O	50½	48¾	50½	54	36	50½
Debenture 5s 1957	A-O	43	42⅜	43	13	38½	49⅝
‡△Choctaw Ok & Gulf cons 5s 1952	M-N	26⅞	26⅜	27⅛	34	17	30½
Cincinnati Gas & Elec 3¼s 1966	F-A	--	109½	109½	4	106¾	110
1st mtge 3½s 1967	J-D	--	*111	125	--	109¾	111⅝
Cin Union Term 1st gtd 3½s D 1971	M-N	--	109½	109½	5	108⅛	110½
1st mtge gtd 3⅜s series E 1969	F-A	--	* --	110⅞	--	110	112
Clearfield & Mahoning Ry 5s 1943	J-J	--	*99¼	--	--	99	99½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	71	70	71	21	65	76
General 5s series B 1993	J-D	--	* --	85	--	85	86
Ref & impt 4½s series E 1977	J-J	46½	44¾	46½	264	42¼	53½
Cin Wab & M Div 1st 4s 1991	J-J	--	45½	46½	5	44	52½
St L Div 1st coll tr gold 4s 1990	M-N	--	62¼	63⅛	13	62¼	74½
Cleveland Elec Illum 3s 1970	J-J	--	106⅛	106½	48	104½	108⅜
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*105	--	--	--	--
Series D 3½s gtd 1950	F-A	--	*106⅛	--	--	108	108
General 4½s series A 1977	F-A	--	*105⅛	107⅞	--	105	105
Gen & ref 4½s series B 1981	J-J	--	*105	--	--	105	108
Cleve Short Line 1st gtd 4½s 1961	A-O	--	* --	73½	--	63⅜	83⅜
Cleve Union Term gtd 5½s 1972	A-O	--	75	76½	7	75	84
1st s f 5s series B gtd 1973	A-O	64⅜	63¾	64⅞	72	63¾	71⅛
1st s f 4½s series C 1977	A-O	59½	58⅝	59½	94	58	66⅞
Coal River Ry 1st gtd 4s 1945	J-D	--	*104	--	--	103½	103½
Colo Fuel & Iron gen s f 5s 1943	F-A	--	100	100	3	100	103¼
5s income mtge 1970	A-O	80	80	81	7	79¾	89
△Colo & South 4½s series A 1980	M-N	24½	22½	24¾	97	15	28
△Certificates of deposit	---	24¼	22¼	24¼	21	21⅜	24¼
Columbia G & E deb 5s May 1952	M-N	92¼	91⅞	93	42	84½	102
Debenture 5s Apr 15 1952	A-O	--	92	92½	5	85	102
Debenture 5s 1961	J-J	87¼	87	88	52	78¾	101¼
Columbus & H V 1st extl gold 4s 1948	A-O	--	*109	113	--	109	109
Columbus & Sou Ohio El 3¼s 1970	M-S	108	107⅞	108¼	32	106	109⅛
Columbus & Tol 1st extl 4s 1955	F-A	--	*111½	--	--	112¾	112¾
△Commercial Mackay Corp—							
Income deb w w Apr 1 1969	May	57	57	58	19	21	59
Commonwealth Edison Co—							
1st mtge 3½s series I 1968	J-D	110¼	110¼	110½	10	108¾	111¾
Conv debs 3½s 1958	J-J	--	109	109¼	71	106	109¾

For footnotes see page 24

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Conn & Pasump Riv 1st 4s 1943	A-O	--	--	--	--	--	--
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*112	119	--	--	--
Stamped gtd 4½s 1951	J-J	--	*--	109½	--	108¼	110
Conn River Power s f 3¾s A 1961	F-A	--	110¼	110¼	1	108¾	111
Consolidated Edison of New York—							
3¼s debentures 1946	A-O	--	102⅝	102⅝	8	102⅜	104⅜
3½s debentures 1948	A-O	--	104½	104⅞	10	104	106¼
3½s debentures 1956	A-O	--	106⅝	106⅜	7	103	107
3½s debentures 1958	J-J	--	106⅜	107	13	105½	108
Consolidated Oil conv deb 3½s 1951	J-D	103½	103½	103¾	16	101¾	105⅛
‡△Consol Ry non-conv deb 4s 1954	J-J	--	31½	31½	2	23½	38
△Debenture 4s 1955	J-J	--	*30⅛	32¼	--	26	37¼
△Debenture 4s 1956	J-J	--	30	31	7	23½	37
Consolidation Coal s f 5s 1960	J-J	--	96	96	9	80	98
Consumers Power Co—							
1st mtge 3½s 1965	M-N	--	108⅛	108⅝	6	107	110¼
1st mtge 3½s 1967	M-N	--	109⅜	109⅜	1	108½	110½
1st mtge 3½s 1970	M-N	110½	110	110½	7	108¾	111⅝
1st mtge 3¼s 1966	M-N	--	107½	107½	7	106	109
1st mtge 3¼s 1969	M-N	--	*108⅝	109¼	--	107⅛	109¾
Crane Co 2¼s s f debs 1950	A-O	101¼	100⅝	101¼	7	99½	101½
Crucible Steel 3¼s s f debs 1955	J-D	--	93½	94	22	90⅜	98
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	33⅜	33½	18	26	37⅛
△Deposit receipts	---	27½	27½	28	33	23⅛	33½
△Cuba RR 1st 5s gold 1952	J-J	--	39½	39⅝	5	30	40⅜
△Deposit receipts	---	33⅞	33½	33⅞	16	28	35¾
△7½s series A extended to 1946	J-D	--	36	36	3	25½	38¼
△Deposit receipts	---	--	27⅛	27⅛	1	23¼	33¼
△6s series B extended to 1946	J-D	--	*36	38	--	30½	38
△Deposit receipts	---	28⅛	28⅛	28⅛	2	23¼	33¼
Curtis Publishing Co 3s deb 1955	A-O	96½	95⅝	96½	44	86½	96½
D							
Dayton P & L 1st mtge 3s 1970	J-J	--	105⅛	105½	15	103¼	106¾
Dayton Union Ry 3¼s series B 1965	J-D	--	*--	101½	--	101¼	101½
Delaware & Hudson 1st & ref 4s 1943	M-N	57½	55	57½	362	51¾	61¼
Delaware Power & Light 1st 4½s 1971	J-J	--	108	108⅝	5	106¼	108⅝
1st & ref 4¼s 1969	J-J	--	*106½	--	--	104⅛	106½
1st mortgage 4½s 1969	J-J	--	*108¼	--	--	104	108⅛
‡§△Den & R G 1st cons gold 4s 1936	J-J	21⅞	20	21⅜	398	10¼	22½
§△Consol gold 4½s 1936	J-J	--	20½	21⅝	40	10½	24⅜
‡△Denv & R G W gen 5s Aug 1955	F-A	4	3	4	114	1½	5
△Assented (subject to plan)	F-A	3¼	2½	3⅜	176	1¼	3⅝
△Ref & impt 5s series B Apr 1978	A-O	18⅛	17	18½	161	11¼	19⅞
‡△Des M & Ft Dodge 4s ctfs 1935	J-J	--	6¼	6¼	1	3¾	7
‡△Des Plains Val 1st gtd 4½s 1947	M-S	--	*86¾	--	--	78½	89½
Detroit Edison 4s series F 1965	A-O	112	112	112	8	108⅜	112½
Gen & ref mtge 3½s series G 1966	M-S	--	111¼	111¼	9	109¼	112
Gen & ref 3s series H 1970	J-D	104⅜	104⅛	104⅞	14	101⅝	106½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	40	40	6	32	41½
△Second gold 4s 1995	J-D	--	*22½	24¾	--	17½	25
Detroit Term & Tunnel 4½s 1961	M-N	85⅝	84	85¾	34	80⅛	95⅛
Dow Chemical deb 2¼s 1950	M-S	--	*102⅜	102¾	--	102	103⅝
Dul Miss & Iron Range Ry 3½s 1962	A-O	--	106¼	106⅜	9	106	108½
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	--	21⅝	23	15	15½	31
Duquesne Light 1st M 3½s 1965	J-J	--	109¾	109¾	5	108⅛	111⅛
E							
East Ry Minn Nor Div 1st 4s 1948	A-O	--	*107	108	--	107	109
East Tenn Va & Ga Div 1st 5s 1956	M-N	103⅛	103⅛	103¼	10	99½	103¼
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	--	--	--	149	155
Elec Auto-Lite 2¼s debs 1950	J-D	--	100½	100¾	11	99⅛	101½
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*102	102¾	--	103	104½
El Paso & S W 1st 5s 1965	A-O	63¾	62½	65	12	58½	70
5s stamped 1965	A-O	--	*61	--	--	56½	64⅛
Erie Railroad Co—							
1st cons M 4s series B 1995	J-J	93¼	92½	93¼	101	86¼	93⅜
△Gen mtge inc 4½s series A 2015	J-J	55¼	54	55¾	162	45⅜	58
N Y & Erie RR extl 1st 4s 1947	M-N	--	*106½	--	--	106	108
Ohio Div 1st mtge 3¼s 1971	M-S	--	*98	--	--	95	98⅛
F							
Firestone Tire & Rub 3s deb 1961	M-N	98⅞	98⅞	99	28	88¾	99
‡△Fla Central & Peninsular 5s 1943	J-J	--	*70	--	--	58	71
‡Florida East Coast 1st 4½s 1959	J-D	78⅜	78⅜	78⅜	18	57½	79
△1st & ref 5s series A 1974	M-S	20¾	20	20⅞	154	8⅜	21½
△Certificates of deposit	---	20	20	20	9	7½	20¼
‡Fonda Johns & Glover RR—							
§△2-4s (Proof of claim) 1982	M-N	--	*3¾	4¾	--	2¼	4½
△Certificates of deposit	---	3⅞	3¾	4	9	1⅞	4½
Food Machinery Corp 3s debs 1956	J-D	--	*101¾	102½	--	100	102¾
Francisco Sugar coll trust 6s 1956	M-N	81	79½	81	112	69	85½
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*116	--	--	116	116
Gen Steel Castings 5½s 1949	J-J	99¼	98⅞	100	69	94	100
‡△Georgia & Ala Ry 5s Oct 1 1945	J-J	17½	16¾	17¾	39	14	21½
‡§△Ga Caro & Nor 1st ext 6s 1934	J-J	--	28½	28½	1	20	32½
Goodrich (B F) 1st 4¼s 1956	J-D	--	106¼	107	13	93⅞	107
Gotham Hosiery deb 5s w w 1946	M-S	--	99½	99½	3	80	100
Grays Point Term 1st gtd 5s 1947	J-D	--	*94⅞	--	--	--	--
Great Northern 4¼s series A 1961	J-J	--	109	109	8	105¾	109
General 5½s series B 1952	J-J	103¼	102½	103¼	7	98⅝	105
General 5s series C 1973	J-J	91⅝	91¼	91⅝	11	88	97½
General 4½s series D 1976	J-J	--	83¼	84	12	79⅜	89
General 4½s series E 1977	J-J	83¾	82¼	83¾	47	79	87⅞
General mtge 4s series G 1946	J-J	99⅛	99	99¼	46	93½	99¾
Gen mtge 4s series H 1946	J-J	99⅛	98¾	99⅛	24	92⅝	99¼
Gen mtge 3¾s series I 1967	J-J	75½	75⅛	75⅝	132	69¼	79½
△Green Bay & West deb ctfs A	Feb	--	*60½	65	--	57¼	65
△Debentures ctfs B	Feb	--	8¾	9	51	7½	11¼
Gulf Mob & Nor 1st 5½s B 1950	A-O	--	*90½	93	--	89⅞	95½
1st mtge 5s series C 1950	A-O	88⅜	85½	88⅜	20	85½	92½
Gulf Mobile & Ohio 4s series B 1975	J-J	70	70	70½	11	66½	74¼
△Gen mtge inc 5s series A 2015	J-J	53½	52¾	53½	68	46	59
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	--	*92⅝	--	--	92½	93½
Gulf States Steel s f 4½s 1961	A-O	--	*103	103⅜	--	101	105
Gulf States Util 3½s series D 1969	M-N	--	110¼	110¼	2	109⅛	111½
H							
Hocking Valley Ry 1st 4½s 1999	J-J	128	128	128	7	122⅝	128
Hoe (R) Co 1st mtge 1944	A-O	--	*98¾	103	--	98½	106
‡§△Housatonic Ry cons gold 5s 1937	M-N	77½	76	78½	45	61⅞	93
Houston Oil 4¼s debs 1954	M-N	103⅞	103¾	103⅞	8	102¾	104⅜
Hudson Coal 1st s f 5s series A 1962	J-D	42	38¾	43	128	35⅛	45¼
Hudson Co Gas 1st gold 5s 1949	M-N	--	*--	120	--	118⅛	120½
Hudson & Manhattan 1st 5s A 1957	F-A	47¼	46¼	47¼	140	36¼	48¾
△Adj income 5s Feb 1957	A-O	19¾	19¼	20¼	187	8¾	21½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	101½	101	101½	26	99¾	102¾
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*95	--	--	90	93
1st gold 3½s 1951	J-J	--	*86⅝	90	--	84	86¾
Extended 1st gold 3½s 1951	A-O	--	*86⅝	--	--	86	86¾
1st gold 3s sterling 1951	M-S	--	*35¼	60	--	--	--
Collateral trust gold 4s 1952	A-O	51⅞	49	51⅞	32	42⅛	55⅜
Refunding 4s 1955	M-N	46⅝	45½	46⅝	70	39¾	49¾
Purchased lines 3½s 1952	J-J	43	41⅜	43	30	38⅜	46½
Collateral trust gold 4s 1953	M-N	46¾	45	46¾	62	39½	50⅞

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Illinois Central RR—(Continued)							
Refunding 5s 1955	M-N	57½	54¾	57½	52	48¼	59
40-year 4¾s 1966	F-A	43	41⅜	43¼	322	38½	49
Cairo Bridge gold 4s 1950	J-D	--	81	81	2	71	83
Litchfield Div 1st gold 3s 1951	J-J	--	*61⅝	63⅝	--	57	61
Louisville Div & Term gold 3½s 1953	J-J	--	58	58	12	53	59
Omaha Div 1st gold 3s 1951	F-A	41	40	41½	14	40	46¼
St. Louis Div & Term gold 3s 1951	J-J	47	46½	47	6	39¼	49¼
Gold 3½s 1951	J-J	--	47½	48	17	43	54
Springfield Div 1st gold 3½s 1951	J-J	--	*79	95	--	79	79
Western Lines 1st gold 4s 1951	F-A	--	61	62	2	56	66
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	48	45¾	48¼	139	40¾	52⅝
1st & ref 4½s series C 1963	J-D	43¼	41	43⅜	80	37½	47⅜
Ind Ill & Iowa 1st gold 4s 1950	J-J	81¼	81¼	81½	56	66⅛	82⅛
‡△Ind & Louisville 1st gtd 4s 1956	J-J	--	24	24½	4	19⅝	27½
Ind Union Ry 3½s series B 1986	M-S	--	*108½	110	--	108⅛	108½
Inland Steel 1st mtge 3s series F 1961	A-O	--	104¼	104⅞	20	102¾	105½
Inspiration Cons Copper 4s 1952	A-O	101¾	101¾	101⅞	2	99¾	102¼
Interlake Iron conv deb 4s 1947	A-O	--	103½	103½	1	99¼	104
‡△Inter-Great Nor 1st 6s series A 1952	J-J	25	d22⅞	27¾	143	11⅜	29¼
△Adjustment 6s series A July 1952	A-O	6¾	5⅜	6¾	269	1¼	6¾
△1st 5s series B 1956	J-J	23½	d22⅛	26	35	11	28
△1st gold 5s series C 1956	J-J	23¼	23	26	20	11¾	28
Internat Hydro El deb 6s 1944	A-O	38¾	36½	38¾	116	21⅞	39½
Internat Paper 5s series A & B 1947	J-J	102¾	102¾	103	22	102¼	105
Ref sink fund 6s series A 1955	M-S	105½	105	105½	20	104⅝	105½
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*91¾	--	--	85	96
1st lien & ref 6½s 1947	F-A	--	96	96	4	90½	101
Int Telep & Teleg deb gold 4½s 1952	J-J	63⅜	62½	63½	147	35¾	64⅛
Debentures 5s 1955	F-A	66¼	65⅞	66¾	166	38¾	67¾
‡△Iowa Cent Ry 1st & ref 4s 1951	M-S	1¼	1⅛	1¾	27	½	2⅝
J							
James Frankl & Clear 1st 4s 1959	J-D	45⅝	45⅛	46¼	42	43	53⅜
Jones & Laughlin Steel 3¼s 1961	J-J	93	93	94½	45	93	97½
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	85	85	4	82	88
‡§△K C Ft S & M Ry ref gold 4s 1936	A-O	61½	60	61½	127	40	69¼
△Certificates of deposit	---	60	59½	60	12	37½	67
Kansas City Southern Ry 1st 3s 1950	A-O	--	62⅛	62¾	30	56¾	65
Ref & impt 5s Apr 1950	J-J	69½	69	69¾	35	65¾	74
Kansas City Term 1st 4s 1960	J-J	108¾	108½	109	37	108	110⅜
Kentucky Central gold 4s 1987	J-J	--	*110½	--	--	110½	111⅜
Kentucky & Ind Term 4½s 1961	J-J	--	*45	50	--	40¼	44¾
Stamped 1961	J-J	--	86⅛	86⅛	3	80	86⅛
Plain 1961	J-J	--	*93½	--	--	90	95
4½s unguaranteed 1961	J-J	--	*82	--	--	82	84
Kings County El L & P 6s 1997	A-O	--	*169⅛	--	--	168	170
Kings Co Lighting 1st 5s 1954	J-J	--	*104⅜	--	--	101	106½
1st & ref 6½s 1954	J-J	--	*106¼	--	--	104½	106¾
Koppers Co 1st mtge 3½s 1961	M-S	--	105¼	105¼	4	103¼	107
Kresge Foundation 3% notes 1950	M-S	--	102	102	2	98	102
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	1⅝	1⅝	10	¾	1⅞
L							
Laclede Gas Light extd 5s 1945	A-O	100¼	100	100¼	4	98	100¼
Coll & ref 5½s series C 1953	F-A	88½	87	88½	23	72	91¾
Coll & ref 5½s series D 1960	F-A	88	86½	88¼	49	72½	91¾
Lake Erie & Western RR—							
5s extended at 3% to 1947	J-J	--	*98½	99¾	--	95	100
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	83	83⅜	5	75¾	88
3½s registered 1997	J-D	79⅛	79⅛	79⅛	1	72¼	84
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	--	53	53	50	35	57
Lehigh Coal & Nav s f 4½s A 1954	J-J	78	78	78⅜	8	70	80
Cons sink fund 4½s series C 1954	J-J	--	75	75¾	17	67	79⅞
Lehigh & New Eng RR 4s A 1965	A-O	--	94⅛	95¼	--	91¾	96¼
Lehigh & N Y 1st gtd gold 4s 1945	M-S	--	85¼	86	8	67⅝	80
Lehigh Valley Coal Co—							
5s stamped 1944	---	--	*100	--	--	99½	100
1st & ref sink fund 5s 1954	F-A	--	*84¼	--	--	75	80
5s stamped 1954	---	--	84¼	84¼	1	72	85½
1st & ref sink fund 5s 1964	F-A	--	*69	71⅜	--	58	72¼
5s stamped 1964	---	--	67¼	68	5	58	73½
1st & ref sink fund 5s 1974	F-A	--	*65	72½	--	57	71½
5s stamped 1974	---	68	66½	68	3	58	73
Leh Val Harbor Term gtd 5s 1954	F-A	44⅛	43½	44⅛	33	42⅛	51
Lehigh Valley N Y 4½s ext 1950	J-J	52¾	52	53¼	45	48	57½
Lehigh Valley RR—							
4s stamped modified 2003	M-N	29¾	28¾	29¾	209	26¼	37½
4s registered 2003	---	--	27⅛	27½	16	26	36
4½s stamped modified 2003	M-N	32⅜	31½	32⅜	112	29	40⅜
4½s registered 2003	---	--	*--	30½	--	29	38¼
5s stamped modified 2003	M-N	35¼	35	35⅜	80	32	46
Leh Val Term Ry ext 5s 1951	A-O	54⅝	54⅝	55½	15	51⅞	61
Lex & East 1st 50-yr 5s gtd 1965	A-O	--	*115	116¼	--	114	117½
Libby McNeil & Libby 4s 1955	J-J	--	104⅝	105¼	2	104	106¼
Liggett & Myers Tobacco 7s 1944	A-O	--	109¾	109¾	12	109¾	115
5s debenture 1951	F-A	--	121¾	121¾	6	121⅛	123⅛
Little Miami gen 4s series A 1962	M-N	--	*99¾	--	--	105½	105½
Long Dock Co 3¾s ext to 1950	A-O	--	104	104	1	102¾	105
Long Island unified 4s 1949	M-S	--	--	--	--	91¾	99¼
Guaranteed ref gold 4s 1949	M-S	98	98	98¼	15	92	99¼
4s stamped 1949	M-S	--	98¼	98½	8	91¾	99¼
Lorillard (P) Co deb 7s 1944	A-O	--	*109¾	110½	—	109¾	115
5s debenture 1951	F-A	--	*121¼	--	--	119¼	122½
Louisiana & Ark 1st 5s series A 1969	J-J	78⅛	77½	79	27	75	84½
Louisville Gas & Elec 3½s 1966	M-S	--	109½	109½	1	108¼	110¼
Lou & Jeff Bridge Co gtd 4s 1945	M-S	--	104	104	1	104	106
Louisville & Nashville RR—							
1st & ref 5s series B 2003	A-O	--	102¾	103	11	99	104½
1st & ref 4½s series C 2003	A-O	95	94¾	95	10	90¼	98
1st & ref 4s series D 2003	A-O	88	86⅞	88	19	84	93½
1st & ref 3¾s series E 2003	A-O	85	83½	85	101	80⅛	86½
Unif mtge 3½s series A ext 1950	J-J	--	103	103½	4	101	105
Unif mtge 4s series B ext 1960	J-J	--	*108½	109	--	104	109
Paducah & Mem Div 4s 1946	F-A	--	*104⅜	105	--	104	106⅜
St Louis Div 2d gold 3s 1980	M-S	--	*--	80	--	80	84
Mob & Montg 1st gold 4½s 1945	M-S	--	*106½	110½	--	107	107
South Ry joint monon 4s 1952	J-J	--	93¼	94	13	86	94
Atl Knox & Cinc Div 4s 1955	M-N	--	*110	--	--	108½	111½
M							
Maine Central RR 4s series A 1945	J-D	85	84¼	85	11	79	85½
Gen mtge 4½s series A 1960	J-D	47	45	47¼	94	44½	55¼
Manati Sugar 4s sink fund Feb 1 1957	M-N	50¼	49¾	50¼	32	43⅝	53½
△Manila Elec RR & Lt s f 5s 1953	M-S	--	*32	--	--	--	--
Manila RR (South Lines) 4s 1959	M-N	--	*21	69	--	--	--
‡§△Manitowoc Green Bay & Northwestern 1st gtd 3½s 1941	J-J	--	*35	--	--	30¾	42
Marion Steam Shovel s f 6s 1947	A-O	--	102	102	1	98	102½
Stamped	A-O	--	*98½	103	--	97	103
§△Market St Ry 7s series A Apr 1940	Q-A	--	--	--	--	--	--
(Stamped mod) ext 5s 1945	Q-A	--	88⅝	88⅝	10	63½	95
McCrory Stores deb 3¼ 1955	A-O	--	*105	105½	--	103	105¾
McKesson & Robbins 3½s 1956	J-J	--	107	107	2	104	107⅞
Metrop Ed 1st 4½s series D 1968	M-S	--	111½	111½	32	109¾	113
Merop Wat Sew & Drain 5½s 1950	A-O	--	*80	84	--	41	80
‡§△Met W Side El (Chic) 4s 1938	F-A	--	*5½	10	--	4¾	9

For footnotes see page 24

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*--	75	--	69	73½
1st gold 3½s 1952	M-N	--	*96	97½	--	93¼	97½
Ref & impt 4½s series C 1979	J-J	56½	56	56½	10	53	67
Michigan Consol Gas 4s 1963	M-S	106¾	106⅛	106¾	9	104⅞	107
‡§△Midland of N J 1st ext 5s 1940	A-O	48	48	48	10	38	63
‡§△Milw & Northern 1st ext 4½s 1939	J-D	--	*61½	65	--	58½	68
△§Consol ext 4½s 1939	J-D	38⅞	38⅞	39¼	17	29	45½
‡△Milw Spar & N W 1st gtd 4s 1947	M-S	--	27¼	27¾	66	18	31⅛
‡§△Milw & State Line 1st 3½s 1941	J-J	--	--	--	--	37	37
‡△Minn & St Louis 5s ctfs 1934	M-N	--	9½	9⅝	9	6¼	9⅞
△1st & ref gold 4s 1949	M-S	3	2½	3	46	1½	4⅛
△Ref & ext 50-yr 5s series A 1962	Q-F	--	*2	3	--	⅞	2⅞
‡Minn St Paul & Sault Ste Marie							
§△1st cons 4s stamped 1938	J-J	15⅞	15¼	15⅞	148	9¾	17⅛
§△1st consol 5s 1938	J-J	15⅝	15½	16	32	9¾	17
§△1st stamped 5s gtd as to int 1938	J-J	15⅞	15	15⅞	27	9⅞	17⅜
△1st & ref 6s series A 1946	J-J	--	4⅜	4⅞	10	3⅛	6½
△25-year 5½s 1949	M-S	1⅜	1¼	1⅜	29	½	2¼
△1st & ref 5½s series B 1978	J-J	--	66¾	67¼	7	60⅞	68⅞
‡△Missouri-Illinois RR 1st 5s 1959	J-J	--	*98¼	--	--	96½	100
Mo Kansas & Texas 1st 4s 1990	J-D	41½	39	41½	167	30½	44⅞
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	40¾	39⅛	40¾	238	24¾	42
40-year 4s series B 1962	J-J	33½	32¼	33½	73	20	34½
Prior lien 4½s series D 1978	J-J	35½	34⅜	36	156	21	37⅛
△Cum adjust 5s series A Jan 1967	A-O	19	18	19	183	7½	23¼
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	35¾	33	36	213	21½	39¼
△Certificates of deposit	---	--	--	--	--	25⅜	39
△General 4s 1975	M-S	11	10	11½	1,025	1⅝	11½
△1st & ref 5s series F 1977	M-S	36	33	36¼	712	21⅛	39½
△Certificates of deposit	---	35	32¾	35	9	23½	38¾
△1st & ref 5s series G 1978	M-N	36¼	33½	36¼	128	21¼	39¾
△Certificates of deposit	---	--	--	--	--	25½	39¼
△Conv gold 5½s 1949	M-N	5½	4⅜	5⅝	1,057	¾	5⅝
△1st & ref gold 5s series H 1980	A-O	36	33½	36¼	88	21½	39¾
△Certificates of deposit	---	--	--	--	--	24½	38¾
△1st & ref 5s series I 1981	F-A	35½	33	36⅛	344	21	39½
△Certificates of deposit	---	--	--	--	--	24¾	38⅞
‡§△Missouri Pacific Ry—							
3rd 7s extended at 4% July 1938	M-N	--	*91	92	--	80½	94½
Moh'k & Malone 1st gtd gold 4s 1991	M-S	45	43½	45	7	42	54
Monongahela Ry 3¼s series B 1966	F-A	--	*101¾	103½	--	98½	104
Monongahela W Penn Pub Serv—							
1st mtge 4½s 1960	A-O	111¼	111¼	111¾	5	109	112
6s debentures 1965	A-O	--	110½	110½	5	107½	112⅜
Montana Power 1st & ref 3¾s 1966	J-D	103⅞	103¼	103⅞	22	103	106
Montreal Tramways 5s ext 1951	J-J	--	87⅝	87⅝	5	82	89
Morris & Essex 1st gtd 3½s 2000	J-D	37½	36⅝	37½	98	35	43½
Constr M 5s series A 1955	M-N	35	34⅝	35½	47	32⅜	46¾
Constr M 4½s series B 1955	M-N	31⅝	30⅛	31⅜	160	29⅛	42½
Mountain States T & T 3¼s 1968	J-D	--	108¾	108⅞	4	106¾	109¾
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*111½	116	--	111½	112½

N

Nash Chatt & St L 4s series A 1978	F-A	--	68½	69⅛	18	62⅜	70
Nat Dairy Prod 3¼s debs 1960	J-D	106¼	105⅞	106¼	6	103¼	106¼
Nat Distillers Prod 3½s 1949	M-S	103½	103½	103½	18	100	103½
3¼s sinking fund debentures 1949	M-S	--	101	101¼	20	99½	101⅝
National Steel 1st mtge 3s 1965	A-O	103⅜	103¼	103½	6	102⅜	104¼
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*91	--	--	90	93
Newark Consol Gas cons 5s 1948	J-D	--	*117¾	--	--	117¼	119½
‡△New England RR gtd 5s 1945	J-J	--	*68½	70½	--	56	76
△Consol gtd 4s 1945	J-J	r69	r69	69⅜	4	56½	74¼
New England Tel & Tel 5s A 1952	J-D	117⅜	117⅜	117⅜	13	117⅛	120½
1st gtd 4½s series B 1961	M-N	--	123½	123½	7	120½	124¾
N J Junction RR gtd 1st 4s 1986	F-A	--	*74⅝	77	--	75	77½
N J Pow & Light 1st 4½s 1960	A-O	--	109½	109½	4	107¼	110¼
New Orleans Great Nor 5s A 1983	J-J	72½	72½	72½	1	72½	82
N O & N E 1st ref & imp 4½s 1952	J-J	--	83½	83½	6	75	85¾
New Orl Pub Ser 1st 5s series A 1952	A-O	107	106¾	107	5	105¼	107⅞
1st & ref 5s series B 1955	J-D	--	106⅜	106⅞	9	105	107¾
New Orleans Term 1st gtd 4s 1953	J-J	79¾	79¼	80	22	72	83½
‡§△N O Tex & Mex n-c inc 5s 1935	A-O	40¼	40¼	40¼	2	36⅝	47⅜
△Certificates of deposit	---	--	40	40	2	34	45
△1st 5s series B 1954	A-O	50	d48¼	54¼	57	37⅜	57
△Certificates of deposit	---	47¾	47¾	47¾	3	34⅜	53½
△1st 5s series C 1956	F-A	--	*47	50	--	38	56
△Certificates of deposit	---	--	*44	47½	--	39	53½
△1st 4½s series D 1956	F-A	--	d46½	52	23	39	53
△Certificates of deposit	---	--	47¼	47¼	5	40¼	50¼
△1st 5½s series A 1954	A-O	--	d49¾	57½	37	38	58½
△Certificates of deposit	---	--	*47	49	--	37	55½
Newport & Cincinnati Bridge Co—							
General gtd 4½s 1945	J-J	--	*100	--	--	--	--
N Y Central RR 4s series A 1998	F-A	51¾	50¾	52	151	43¾	59⅜
10-year 3¾s sec s f 1946	A-O	99¼	99¼	99⅜	22	93	100
Ref & impt 4½s series A 2013	A-O	47½	46¼	47⅞	656	42	54¼
Ref & impt 5s series C 2013	A-O	52⅞	51⅛	52⅞	483	46	59¾
Conv secured 3¼s 1952	M-N	67¼	66⅛	67½	297	49	70
N Y Cent & Hud River 3½s 1997	J-J	74¾	74½	75	54	67	79½
3½s registered 1997	J-J	--	69	70	5	63¾	78⅝
Lake Shore coll gold 3½s 1998	F-A	53¼	52¾	53¾	62	49½	61⅛
3½s registered 1998	F-A	--	48½	49	13	48¼	57
Mich Cent coll gold 3½s 1998	F-A	49	48¼	49	14	45½	56½
3½s registered 1998	F-A	--	*47½	49	--	44	49½
New York Chicago & St Louis—							
Ref 5½s series A 1974	A-O	77⅛	75½	78	56	71	83
Ref 4½s series C 1978	M-S	64½	62¼	64½	188	58	69½
1st mtge 3½s extended to 1947	A-O	--	99½	99¾	2	96½	101½
6s debentures 1950	J-D	100½	100½	100½	8	93	100½
N Y Connecting RR 3½s A 1965	A-O	--	100¾	101½	11	99⅛	101½
N Y Dock 1st gold 4s 1951	F-A	65⅜	65⅜	65½	18	60	66⅞
Conv 5% notes 1947	A-O	--	86	86	4	71	87
N Y Edison 3¼s series D 1965	A-O	108½	108	108½	7	106½	108½
1st lien & ref 3¼s series E 1966	A-O	--	109¼	109¼	1	107¼	109¼
N Y & Erie—See Erie RR							
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	116½	116½	5	116	119¼
Purchase money gold 4s 1949	F-A	--	111	111	5	111	115
N Y & Harlem gold 3½s 2000	M-N	--	--	--	--	103½	104⅛
N Y Lack & West 4s series A 1973	M-N	55⅜	54¾	56	23	52	59
4½s series B 1973	M-N	58⅞	58	59	20	54⅛	64
N Y L E & W Dk & Impt 5s 1943	J-J	--	*101½	--	--	100	103⅛
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	32¼	31⅜	32½	37	19½	39⅞
△Non-conv deb 3½s 1947	M-S	--	30	30	1	20⅛	37½
△Non-conv deb 3½s 1954	A-O	31½	30	31½	54	18¼	37½
△Non-conv deb 4s 1953	J-J	32½	31¾	32½	29	19	39⅞
△Non-conv deb 4s 1956	M-N	32¼	31⅜	32⅞	47	19¼	40
△Debenture certificates 3½s 1956	J-J	31½	30	31½	13	19	37½
△Conv deb 6s 1948	J-J	37½	35½	37½	270	23½	48¾
§△Collateral trust 6s 1940	A-O	49	47⅜	49	106	40¾	61
△Debenture 4s 1957	M-N	--	7½	8¼	56	3⅞	9½
△1st & ref 4½s series of 1927 1967	J-D	35⅞	33	36	165	21½	44⅜
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	--	89¾	90½	19	73	91
‡△N Y Ont & West ref gold 4s 1992	M-S	6⅜	6	6½	105	4⅛	8¼
△General 4s 1955	J-D	2½	1¾	2½	13	1¼	2¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	41¾	41½	42	22	39	48½
N Y Queens El Lt & Pow 3½s 1965	M-N	--	110⅛	110⅛	1	109¼	111¼
N Y Rys prior lien 6s stamp 1958	J-J	--	105¾	105¾	1	104½	108
N Y Steam Corp 1st 3½s 1963	J-J	106⅛	106⅛	106¾	8	103	107¼

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡§△N Y Susq & W 1st ref 5s 1937	J-J	--	30½	31½	10	29	38
§△2d gold 4½s 1937	F-A	--	*11½	15	--	14	18½
§△General gold 5s 1940	F-A	10⅝	10⅛	10⅝	23	9¾	15¾
△Terminal 1st gold 5s 1943	M-N	--	*80	86	--	75¼	93½
N Y Telephone 3¼s series B 1967	J-J	--	*109¾	110¾	--	108	110⅝
‡§△N Y West & Bost 1st 4½s 1946	J-J	8¼	7⅞	8¼	161	3½	10½
Niagara Falls Power 3½s 1966	M-S	--	109¼	109¼	1	108⅜	109⅞
Nlag Lack & Ont Pow 1st 5s A 1955	A-O	--	*110⅝	112½	--	109¾	111½
Niagara Share (Md) deb 5½s 1950	M-N	--	103	103	1	101⅝	104
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	72¼	72¼	74½	8	69⅞	74⅞
△Gen mtge 5s conv inc 2014	A-O	30¼	29⅛	30½	48	21⅞	38½
‡§△Norfolk Southern RR 5s A 1961	F-A	--	*10⅛	--	--	23½	31
Norfolk & Western Ry 1st gold 4s 1996	O-A	125	124½	125	9	124⅜	128⅜
North Amer Co deb 3½s 1949	F-A	--	104	104¼	7	100½	104¼
Debenture 3¾s 1954	F-A	--	103⅝	103¾	26	100⅝	103¾
North Central gen & ref 5s 1974	M-S	--	*115	--	--	119	120
Gen & ref 4½s series A 1974	M-S	--	*110½	--	--	112	114
‡Northern Ohio Ry—							
△1st guaranteed gold 5s 1945	A-O	--	106	106	1	99	107⅛
△1st mtge gold 5s (stamped cancellation of guarantee) 1945	A-O	--	*--	48	--	--	--
△Certificates of deposit	---	--	--	--	--	27½	27½
Northern Pacific prior lien 4s 1997	Q-J	73½	71½	73½	96	68	78
4s registered 1997	Q-J	--	68¼	68½	2	66	73⅜
Gen lien ry & ld gold 3s Jan 2047	Q-F	--	41⅜	41¾	60	39	45¼
3s registered 2047	Q-A	42½	41½	42½	13	38	43
Ref & impt 4½s series A 2047	J-J	50½	48¾	50½	83	44½	54½
Ref & impt 6s series B 2047	J-J	66¾	65¼	67	300	57¾	70¼
Ref & impt 5s series C 2047	J-J	55	53	55½	87	48	59¾
Ref & impt 5s series D 2047	J-J	--	53	54	66	48	59⅞
Northern States Power Co—							
(Minn) 1st & ref mtge 3½s 1967	F-A	--	110	110	2	108	110¾
(Wisc) 1st mtge 3½s 1964	M-S	--	*111¼	--	--	109⅜	111¾
Northwestern Teleg 4½s ext 1944	J-J	--	*101⅞	--	--	102⅜	102½

O

‡§△Og & L Cham 1st gtd gold 4s 1948	J-J	10⅝	10⅝	11	16	4⅜	12⅝
Ohio Connecting Ry 1st 4s 1943	M-S	--	--	--	--	--	--
Ohio Edison 1st mtge 4s 1965	M-N	106¼	106¼	106¾	30	106¼	108¾
1st mtge 4s 1967	M-S	--	*108½	--	--	107¾	110¼
1st mtge 3¾s 1972	J-J	--	107¼	107¾	15	107¼	110
Oklahoma Gas & Elec 3¾s 1966	J-D	--	109⅞	109⅞	2	107	110½
4s debentures 1946	J-D	--	*103⅜	105	--	102⅜	105
Ontario Power N F 1st gtd 5s 1943	F-A	--	100⅛	100⅛	3	100	103
Ontario Transmission 1st 5s 1945	M-N	--	*104⅞	--	--	102½	105½
Oregon RR & Nav con gold 4s 1946	J-D	106¼	106¼	106⅜	11	105⅝	108¼
Ore Short Line 1st cons gold 5s 1946	J-J	--	*109¼	110¼	--	108½	112½
Guaranteed stpd cons 5s 1946	J-J	--	109⅛	109¼	25	109⅛	112¾
Oregon-Wash RR & Nav 4s 1961	J-J	--	106⅜	107	5	104	107⅝
Otis Steel 1st mtge 4½s ser A 1962	J-J	99⅞	99½	99⅞	14	78⅞	101½

P

Pacific Coast Co 1st gold 5s 1946	J-D	--	*91	--	--	82½	92
Pacific Gas & El 4s series G 1964	J-D	112	111½	112	61	110⅜	113¾
1st & ref mtge 3¾s series H 1961	J-D	--	111	111¼	47	107½	111½
1st & ref mtge 3½s series I 1966	J-D	109½	109	109½	4	106⅛	109¾
1st & ref mtge 3s series J 1970	J-D	103⅜	103⅜	103⅜	10	99	103⅜
1st & ref M 3s series K 1971	J-D	--	102⅞	102⅞	5	99	103½
§△Pac RR of Mo 1st ext gold 4s 1938	F-A	--	*92⅛	95¾	--	85	97⅛
§△2d ext gold 5s 1938	J-J	--	*94	95⅞	--	84½	95
Pacific Tel & Tel 3¼s series B 1966	A-O	--	107½	107⅝	3	106¼	109½
Ref mtge 3¼s series C 1966	J-D	--	108¾	108¾	3	107⅛	109¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*105	--	--	105	105
Panhandle East P L 3s B 1960	M-N	103¾	103¾	103¾	2	100¼	104½
Paramount Broadway Corp—							
1st M s f gold 3s loan ctfs 1955	F-A	--	67⅛	67⅜	5	58⅛	71
Paramount Pictures 4s debentures 1956	M-S	101	100¾	101	29	98½	101
Parmelee Trans deb 6s 1944	A-O	--	57½	58⅞	14	40	61¾
Paterson & Passaic G & E cons 5s 1949	M-S	--	*117½	--	--	117½	118¼
Pennsylvania Co—							
Guaranteed 3½s trust ctfs D 1944	J-D	--	*103¾	--	--	102¾	104¼
Gtd 4s series E trust ctfs 1952	M-N	--	*107½	108½	--	105	108½
Secured 4s 1963	F-A	100¾	100¾	100⅞	8	100⅛	105¼
Pennsylvania Glass Sand 3½s 1960	J-D	--	*103¼	--	--	103	105⅛
Pa Ohio & Det 1st & ref 4½s A 1977	A-O	--	101⅞	101⅞	2	100	104
4½s series B 1981	J-J	--	*102	102½	--	101¼	102½
Penna Power & Light 3½s 1969	F-A	106⅜	105¾	106⅜	23	102¾	108½
4½s debentures 1974	F-A	99	98½	99¼	13	96	107½
Pennsylvania RR cons gold 4s 1943	M-N	--	100 13/32	101	--	100 13/32	103⅜
Consol gold 4s 1948	M-N	--	107⅜	107¼	1	107½	111
4s sterl stpd dollar May 1 1948	M-N	--	108½	108½	1	107¼	111
Gen mtge 3¾s series C 1970	A-O	88¾	88⅜	89⅛	42	88⅛	94½
Cons sinking fund 4½s 1960	F-A	--	*119⅞	122	--	119	122
General 4½s series A 1965	J-D	102	101½	102	64	100½	105
General 5s series B 1968	J-D	108	107¼	108	19	106⅛	111½
Debenture gold 4½s 1970	A-O	89¼	89¼	90½	77	86½	93½
General 4¼s series D 1981	A-O	95⅝	95⅝	96	43	95½	100⅜
Gen mtge 4¼s series E 1984	J-J	95⅞	95⅞	96¼	12	95⅛	100½
Conv deb 3½s 1952	A-O	91¼	90¼	91½	207	81¾	92½
Peoples Gas L & C ref 5s 1947	M-S	--	112	112	1	110¾	113⅛
Peoria & Eastern 4s ext 1960	A-O	44½	43¼	44½	21	37	47
△Income 4s Apr 1990	Apr	5	4½	5	118	3¾	7½
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106⅜	--	--	106¼	107¾
Pere Marquette 1st series A 5s 1956	J-J	72¾	71¾	72¾	67	63⅞	76
1st 4s series B 1956	J-J	--	63	63⅝	37	55⅜	67½
1st gold 4½s series C 1980	M-S	58	56	58	79	55¼	64¼
Phelps Dodge conv 3½s deb 1952	J-D	104¾	104¾	105	16	104¾	108
Phila Balt & Wash 1st gold 4s 1943	M-N	--	102¼	102¼	3	101¼	105¾
General 5s series B 1974	F-A	--	118	118	3	115	120
General gold 4½s series C 1977	J-J	--	*112½	112¾	--	108	115
General 4½s series D 1981	J-D	--	*108⅜	103¾	--	107¼	110
Philadelphia Co coll tr 4¼s 1961	J-J	96	94⅝	96	65	90⅜	105⅜
Phila Electric 1st & ref 3½s 1967	M-S	110⅝	110⅝	111	12	109⅜	112⅜
1st & ref mtge 2¾s 1971	J-D	102⅛	102⅛	102⅛	3	99¼	102⅞
‡△Phila & Read C & I ref 5s 1973	J-J	37⅛	36¾	37⅛	131	24	38
Stamped	---	20	20	20½	120	20	21¼
△Conv deb 6s 1949	M-S	8¾	8⅛	8¾	266	5	12½
Philip Morris Ltd deb 3s 1962	M-N	--	*104¾	105½	--	102⅝	106
‡§△Philippine Ry 1st s f 4s 1937	J-J	3¼	3¼	3⅜	57	1¾	4½
△Certificates of deposit	---	--	2½	2½	10	1¾	2½
Phillips Petrol 1¾s debs 1951	J-J	104⅞	104⅝	104⅞	27	97½	104⅞
Pittsburgh Cinc Chi & St Louis—							
Series D 4s guaranteed 1945	M-N	--	*105	--	--	105½	106½
Series E 3½s gtd gold 1949	F-A	--	*106⅛	--	--	107	108
Series F 4s guaranteed gold 1953	J-D	--	*110	--	--	111	112
Series G 4s guaranteed 1957	M-N	111½	111½	111½	1	110	112⅜
Series H cons guaranteed 4s 1960	F-A	--	*111	--	--	111	112¾
Series I cons 4½s 1963	F-A	--	*119¼	--	--	118	121
Series J cons guaranteed 4½s 1964	M-N	--	*119¼	--	--	118	121⅛
Gen mtge 5s series A 1970	J-D	--	104¼	104⅞	13	104¼	109
Gen mtge 5s series B 1975	A-O	--	*104½	105¼	--	104⅜	108¼
Gen 4½s series C 1977	J-J	100⅝	100⅛	100¾	29	99	103
Pitts Coke & Iron conv 4½s A 1952	M-S	95½	95½	95¾	7	95	104¼
Pitts Steel 1st mtge 4½s 1950	J-D	--	*99¼	101½	--	97½	100¼
1st mtge 4½s series B 1950	J-D	--	*98	99½	--	96	99½
Pitts Va & Char 1st 4s gtd 1943	M-N	--	--	--	--	--	--
Pitts & W Va 1st 4½s series A 1958	J-D	--	52¼	53¾	25	52¼	64½
1st mtge 4½s series B 1959	A-O	--	53⅛	53⅜	17	53	64½
1st mtge 4½s series C 1960	A-O	53½	52½	54	64	52½	64⅞

For footnotes see page 24

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pitts Young & Ash 1st 4s ser A 1948	J-D	—	—	—	—	107	108
1st gen 5s series B 1962	F-A	—	*118	—	—	118	120
1st gen 5s series C 1974	J-D	—	*101	—	—	—	—
1st 4½s series D 1977	J-D	—	—	—	—	—	—
Portland Gen Elec 1st 4½s 1960	M-S	91¾	91¼	93	119	78½	93
1st 5s extended to 1950	J-J	—	*106	106½	—	105⅛	107⅞
Potomac El Pwr 1st M 3¼s 1966	J-J	—	108⅝	108⅝	5	107¼	109
1st mortgage 3¼s 1977	F-A	—	—	—	—	—	—
Pressed Steel Car deb 5s 1951	J-J	95⅞	95	95⅞	12	86½	96
‡△Providence Securities 4s 1957	M-N	—	*5⅜	7⅞	—	3	8¼
‡△Providence Terminal 4s 1956	M-S	—	*83	—	—	80	80
Public Service El & Gas 3¼s 1968	J-J	—	*109¼	—	—	108⅛	111
1st & ref mtge 3s 1972	M-N	—	105¼	105¼	2	105¼	106¼
1st & ref mtge 5s 2037	J-J	—	*215	225	—	143¼	144½
1st & ref mtge 8s 2037	J-D	—	*105¼	106	—	216	221½
Public Service of Nor Ill 3½s 1968	A-O	—	110⅜	110⅜	6	108¾	111⅛
Purity Bakeries s f deb 5s 1948	J-J	104¾	104¾	104¾	1	103	105
R							
Reading Co Jersey Cent coll 4s 1951	A-O	90	88	90	158	67¼	90
Gen & ref 4½s series A 1997	J-J	78⅝	78	79	37	73⅜	82⅛
Gen & ref 4½s series B 1997	J-J	78	77	78½	30	73	82
Remington Rand deb 3½s 1956	J-J	—	102½	102½	10	97½	103½
Republic Steel Corp 4½s series B 1961	F-A	101⅛	101	101½	33	100¼	104⅛
Purchase money 1st M conv 5½s 1954	M-N	—	104⅜	105	36	100⅜	106¼
Gen mtge 4½s series C 1956	M-N	—	101⅛	101½	9	100¾	104⅜
Revere Copper & Brass 3¼s 1960	M-N	—	*100½	102	—	98	101½
‡§△Rio Grande Junc 1st gtd 5s 1939	J-D	—	*60¾	—	—	39	63
‡§△Rio Grande West 1st gold 4s 1939	J-J	58½	58	58½	55	39	64
△1st cons & coll trust 4s A 1949	A-O	27	26	27⅝	171	12	33¼
Roch Gas & El 4½s series D 1977	M-S	—	*	129½	—	—	—
Gen mtge 3¾s series H 1967	M-S	—	*110	—	—	109	109¼
Gen mtge 3½s series I 1967	M-S	—	*110	—	—	109½	110
Gen mtge 3¼s series J 1969	M-S	—	108	108	1	106½	108½
‡§△R I Ark & Louis 1st 4½s 1934	M-S	21⅞	20¾	22⅛	82	10¼	22¼
‡△Rut-Canadian 4s stpd 1949	J-J	—	7¾	9	17	4⅛	9½
‡§△Rutland RR 4½s stamped 1941	J-J	—	9¾	10¼	14	5½	10¼
S							
Saguenay Pwr Ltd 1st M 4¼s 1966	A-O	—	*98½	99	—	91⅜	100⅛
St Jos & Grand Island 1st 4s 1947	J-J	—	106¾	106¾	1	106	107¾
St Lawr & Adir 1st gold 5s 1996	J-J	—	*52½	55½	—	50	60
2d gold 6s 1996	A-O	—	*40	—	—	—	—
St Louis Iron Mtn & Southern—							
△§Riv & G Div 1st gold 4s 1933	M-N	—	76¼	77	43	67⅜	77⅜
△Certificates of deposit	—	—	*76	80	—	69½	77¼
‡△St L Peor & N W 1st gtd 5s 1948	J-J	—	44	44	28	33	46
St L Pub Serv 1st mtge 5s 1959	M-S	—	*90¼	92	—	79	95¼
St L Rocky Mt & P 5s stpd 1955	J-J	—	*73	75½	—	55	75
‡△St L-San Fr pr lien 4s A 1950	J-J	18¾	18⅛	19	264	10⅞	22⅛
△Certificates of deposit	—	18½	17¾	18½	13	11	21⅝
△Prior lien 5s series B 1950	J-J	20½	19½	20½	207	11¼	25⅛
△Certificates of deposit	—	20	19⅜	20	22	11¼	24⅝
△Cons M 4½s series A 1978	M-S	19¾	18⅞	19⅞	623	11½	23¼
△Certificates of deposit stpd	—	19¾	18½	19¾	161	12⅜	22⅞
‡St Louis-Southwestern Ry—							
△1st 4s bond certificates 1989	M-N	85⅛	84¾	85¼	39	76	86
△2d 4s inc bond ctfs Nov 1989	J-J	—	65⅝	66	10	57	76¾
§△1st term & unifying 5s 1952	J-J	45½	45	46	34	31	56½
△Gen & ref gold 5s series A 1990	J-J	27¾	25½	27¾	131	15⅜	38¼
St Paul & Duluth 1st cons gold 4s 1968	J-D	—	*81	—	—	—	—
‡△St Paul E Gr Trk 1st 4½s 1947	J-J	6¼	6¼	6¼	2	2⅛	6¾
‡§△St P & K C Sh L gtd 4½s 1941	F-A	16⅝	16	17	63	7¼	17¾
St Paul Union Depot 3½s B 1971	A-O	—	*	102½	—	101½	103⅜
S A & Ar Pass 1st gtd gold 4s 1943	J-J	—	99	91	4	99¼	101
Schenley Distillers 4s s f deb 1952	M-S	—	103⅛	103¾	9	101½	104¼
Scioto V & N E 1st gtd 4s 1989	M-N	—	*121¾	124	—	123¾	125
‡Seaboard Air Line Ry—							
§△1st gold 4s unstamped 1950	A-O	27	26½	27	36	14	27
§△4s gold stamped 1950	A-O	28¼	26¼	28¼	306	10⅛	28¼
△Adjustment 5s Oct 1949	F-A	4⅜	4	4⅜	33	1	5
§△Refunding 4s 1959	A-O	14½	14	14⅝	470	4¾	14⅝
△Certificates of deposit	—	13½	13	13⅝	83	4	13⅝
△1st cons 6s series A 1945	M-S	15	14⅝	15⅜	1,126	5⅝	15½
△Certificates of deposit	—	14	13¾	14⅜	199	5¼	14⅞
‡§△Atl & Birm 1st gtd 4s 1933	M-S	—	29¼	30	29	15	33
‡△Seaboard All Fla 6s A ctfs 1935	F-A	15¾	15¾	15⅞	63	3¼	15⅜
△6s series B certificates 1935	F-A	—	*15¾	—	—	4	15⅜
Shell Union Oil 2½s debs 1954	J-J	98½	98	98½	24	95¾	98½
2¾s sinking fund debentures 1961	J-J	—	100	100	2	97⅜	100
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	—	39	39	3	29	40¼
Simmons Co debentures 4s 1952	A-O	—	102½	103	6	100⅛	103½
Skelly Oil 3s debentures 1950	F-A	—	*102½	103¼	—	99¾	103
Socony-Vacuum Oil 3s debs 1964	J-J	—	105¼	105½	15	104¼	106¼
South & Nor Ala RR gtd 5s 1963	A-O	—	*123	—	—	123	123
South Bell Tel & Tel 3¼s 1962	A-O	—	107½	107½	1	106¼	108⅛
3s debentures 1979	J-J	—	*105⅛	105½	—	103⅞	106¾
Southern Colo Power 6s A 1947	J-J	103¾	103¾	103⅞	4	102	105¾
Southern Pacific Co—							
4s (Cent Pac coll) Aug 1949	J-D	72¾	72	73⅜	221	50½	73⅜
4s registered 1949	—	—	67½	67½	4	50	68¼
1st 4½s (Oregon Lines) A 1977	M-S	54¾	53¼	55	234	49¼	58
Gold 4½s 1968	M-S	55¼	52	55½	413	46⅜	57
Gold 4½s 1969	M-N	53½	50¾	53½	400	46⅞	56⅞
Gold 4½s 1981	M-N	52¾	50½	52¾	575	46¼	56¼
10-year secured 3¾s 1946	J-J	93⅛	92¾	93⅜	145	80½	93½
San Fran Term 1st 4s 1950	A-O	87¾	87¼	87¾	19	82	89
South Pac RR 1st ref gtd 4s 1955	J-J	70	69	70½	142	61⅜	72
Southern Ry 1st cons gold 5s 1994	J-J	92¼	92	92½	40	88	93¼
Devel & gen 4s series A 1956	A-O	69	67¾	69	206	60⅝	72½
Devel & gen 6s 1956	A-O	87¾	87¼	88	27	78½	91⅝
Devel & gen 6½s 1956	A-O	92	91	92	69	83	96¾
Mem Div 1st gold 5s 1996	J-J	—	83½	83½	6	78⅝	84½
St Louis Div 1st gold 4s 1951	J-J	89½	89⅛	89½	9	79½	91
Southwestern Bell Tel 3½s B 1964	J-D	—	*111¼	112	—	109¾	112½
1st & ref 3s series C 1968	J-J	—	*106	106¼	—	104¼	107¼
△Spokane Internat 1st gold 4½s 2013	Apr	40¾	40¼	40¾	17	33½	41½
Stand Oil of Calif 2¾s debs 1966	F-A	102¾	102¾	102¾	2	100⅛	102⅞
Standard Oil N J deb 3s 1961	J-D	105⅛	105⅛	105½	8	103	105⅛
2¾ debenture 1953	J-J	—	104	104¼	8	103⅜	105⅝
Studebaker Corp conv deb 6s 1945	J-J	101¾	101½	102	15	101¼	110
Superior Oil 3½s debs 1956	M-N	—	103¾	103¾	2	100¾	103⅞
Swift & Co 2¾s debs 1961	M-N	—	102¾	102¾	2	101¾	103⅜
T							
Tenn Coal Iron & RR gen 5s 1951	J-J	—	120	120	9	119	122
Terminal Assn St L 1st cons 5s 1944	F-A	—	105½	105½	1	105¼	108¼
Gen refund s f gold 4s 1953	J-J	—	110¼	110⅜	10	109	111
Ref & impt mtge 3⅜s series B 1974	J-J	—	103½	103½	7	101	104
Texarkana & Ft Smith 5½s A 1950	F-A	89	87⅜	89	13	85	92½
Texas Company 3s deb 1959	A-O	—	105	105	15	104½	106¼
3s debentures 1965	M-N	—	105¼	105⅝	19	104	106⅛
Texas & N O com gold 5s 1943	J-J	—	*100	—	—	99⅝	101⅜
Texas & Pacific 1st gold 5s 2000	J-D	101⅞	101¼	101⅞	11	98⅛	102¼
Gen & ref 5s series B 1977	A-O	68½	67⅜	68½	44	58¼	70½
Gen & ref 5s series C 1979	A-O	68	66¼	68⅛	64	57⅛	69⅜
Gen & ref 5s series D 1980	J-D	67⅞	66¼	68	30	58¼	69
Tex Pac Mo Pac Ter 5½s A 1964	M-S	—	*102¾	106	—	102½	104½
Third Ave Ry 1st ref 4s 1960	J-J	63	61¾	63	43	47¾	63
△Adj income 5s Jan 1960	A-O	21⅞	21⅜	22¼	233	12	22½
§△Third Ave RR 1st 5s ext 1943	J-J	—	*100	—	—	98½	101¼
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	—	86½	87	2	80¼	90½
Tol St Louis & West 1st 4s 1950	A-O	—	90½	90½	12	81⅜	92¼
Toronto Ham & Buff 1st gold 4s 1946	J-D	—	*100½	101	—	99¾	101½
Trenton Gas & Elec 1st gold 5s 1949	M-S	—	*116	—	—	—	—
Tri-Cont Corp 5s conv deb A 1953	J-J	—	106	106	1	105	106½
U							
Union Electric Co of Mo 3⅜s 1971	M-N	—	*110	111	—	108	111⅜
‡§△Union Elec Ry (Chic) 5s 1945	A-O	—	7¼	7⅝	5	6	11¼
Union Oil of Calif 3s deb 1959	F-A	—	102¼	102¾	12	99½	103
3s debentures 1967	J-J	100¾	100¾	100¾	5	96	101
Union Pacific RR—							
1st & land grant 4s 1947	J-J	108	107½	108	22	107½	111
34-year 3½s deb 1970	A-O	—	96⅞	97	21	95½	99
35-year 3½s deb 1971	M-N	97¼	96½	97¼	5	95½	99
Ref mtge 3½s series A 1980	J-D	106	105½	106	22	102¼	106
United Biscuit 3½s debs 1955	A-O	—	*106½	—	—	103⅜	107
United Cigar-Whelan Stores 5s 1952	A-O	93½	93	94	18	69	96
United Drug Co (Del) 5s 1953	M-S	99⅝	99¼	99⅞	86	90⅜	100
U N J RR & Canal gen 4s 1944	M-S	—	*103½	—	—	104	105
United States Steel Corp—							
Serial debentures							
1.00s May 1 1943	M-N	—	*99¾	—	—	100¼	100⅛
1.125s Nov 1 1943	M-N	—	*99¾	—	—	100¼	100⅛
2.05s May 1 1949	M-N	—	*101	102⅛	—	100	101¼
2.10s Nov 1 1949	M-N	—	*101	101¾	—	100	101½
2.15s May 1 1950	M-N	—	*101	—	—	100	101⅛
2.20s Nov 1 1950	M-N	—	*101	—	—	100	101
2.35s May 1 1952	M-N	—	*101	—	—	100	101½
2.40s Nov 1 1952	M-N	—	*101⅝	102	—	100	102
2.45s May 1 1953	M-N	—	101¼	101¼	5	100	103
2.50s Nov 1 1953	M-N	—	*101⅛	102	—	100	102
2.55s May 1 1954	M-N	—	101	101	3	100¼	101½
2.60s Nov 1 1954	M-N	—	*101	—	—	100½	101⅞
2.65s May 1 1955	M-N	—	*101½	102	—	100¾	103⅜
United Stockyards 4¼s w w 1951	A-O	93½	93½	94½	12	91	97¾
Utah Lt & Trac 1st & ref 5s 1944	A-O	97½	97½	98¼	15	93	102
Utah Power & Light 1st 5s 1944	F-A	98	97¾	98¼	25	93¼	101⅞
V							
Vandalia RR cons g 4s series A 1955	F-A	—	*108½	—	—	—	—
Cons s f 4s series B 1957	M-N	—	*108½	—	—	—	—
Va Elec & Pwr 3½s series B 1968	M-S	—	*110	111¾	—	109⅜	111¼
Va Iron Coal & Coke 1st gold 5s 1949	M-S	—	*79	80	—	69	80
Virginia Pub Serv 1st mtge 3¾s 1972	F-A	—	*	104½	—	102½	104
Va & Southwest 1st gtd 5s 2003	J-J	90	89	90	9	89	94
1st cons 5s 1958	A-O	—	72½	73	3	65¼	76
Virginian Ry 3¾s series A 1966	M-S	109⅜	109⅛	109⅜	8	105½	109½
W							
Wabash RR Co—							
1st mtge 4s series A 1971	J-J	83⅜	82¼	83⅜	160	75	84¼
△Gen mtge 4s inc series A 1981	Apr	44	43¾	45	73	33¼	50
△Gen mtge inc 4½s ser B 1991	Apr	34¼	34	34½	80	28¾	39⅞
‡△Wabash Ry ref & gen 5½s A 1975	M-S	26¾	26¾	27¼	3	24	28¼
△Ref gen 5s series B 1976	F-A	26	26	26¼	4	24	27⅝
△Ref & gen 4½s series C 1978	A-O	25	25	25¼	8	22½	26⅝
△Ref & gen 5s series D 1980	A-O	—	25⅜	25⅞	5	22⅞	27¾
Walworth Co 1st mtge 4s 1955	A-O	—	94¼	94¾	38	83	94¾
Warner Bros Pict 6s debs 1948	M-S	103	103	103	3	95	103¼
Warren RR 1st ref gtd gold 3½s 2000	F-A	—	30	32	13	31	40
Washington Central Ry 1st 4s 1948	Q-M	—	*	89	—	69⅞	86½
Washington Term 1st gtd 3½s 1945	F-A	—	103	103	1	103	105¼
1st 40-year guaranteed 4s 1945	F-A	—	*103	—	—	—	—
Westchester Ltg 5s stpd gtd 1950	J-D	—	119½	119½	3	118½	121½
Gen mtge 3½s 1967	J-D	—	108⅜	108⅜	2	107¼	110
West Penn Power 1st 5s E 1963	M-S	—	*106¼	109⅜	—	105½	110
1st mtge 3½s series I 1966	J-J	—	*110¾	111½	—	110	112
Western Maryland 1st 4s 1952	A-O	85	84⅞	85⅛	97	84	91⅛
1st & ref 5½s series A 1977	J-J	94¾	93⅞	95	12	93	102
West N Y & Pa gen gold 4s 1943	A-O	—	*100	—	—	100⅜	104¼
‡△Western Pacific 1st 5s ser A 1946	M-S	36¾	34⅛	36¾	103	20¾	38¾
△5s assented 1946	M-S	36⅛	34¾	36⅛	54	20⅜	38¾
Western Union Teleg gold 4½s 1950	M-N	83¾	83¼	84	25	79	85
25-year gold 5s 1951	J-D	87	86¼	87	54	81	88
30-year 5s 1960	M-S	82⅞	82	83	54	77¼	85¾
Westinghouse El & Mfg 2⅛s 1951	M-N	—	*101	101⅜	—	100¾	101¾
West Shore 1st 4s guaranteed 2361	J-J	43	41½	43½	125	37⅞	50
Registered 2361	J-J	41½	40¾	41½	16	37¼	47½
West Va Pulp & Paper 3s 1954	J-D	—	*103⅜	104¼	—	102½	105
Wheeling & Lake Erie RR 4s 1949	M-S	—	*109½	110½	—	110¼	114
Wheeling Steel 1st 3½s series B 1966	M-S	89	88⅜	89½	37	88⅜	95
Wilson & Co 1st M 4s A 1955	J-J	—	104½	104½	5	104	106⅜
Conv deb 3¾ 1947	A-O	103	103	103	4	100⅜	103½
Winston-Salem S B 1st 4s 1960	J-J	—	*115	—	—	114	115
‡△Wisconsin Central 1st 4s 1949	J-J	47½	46½	48	111	37	55
△Certificates of deposit	—	—	*	51	—	37½	51
§△Su & Du div & term 1st 4s 1936	M-N	14⅛	14⅛	14⅝	129	9	35
△Certificates of deposit	—	—	12	12	3	9	34
Wisconsin Elec Power 3½s 1968	A-O	—	*110	111½	—	108⅝	110¾
Wisconsin Public Service 3¼s 1971	J-J	—	*107	—	—	105	108¼
‡△Wor & Conn East 1st 4½s 1943	J-J	—	13	13	1	12	13
Y							
Youngstown Sheet & Tube—							
Conv deb 4s 1948	M-S	101¾	101⅝	102	18	101	102⅞
1st mtge s f 3¼s series D 1960	M-N	98¼	97⅝	98½	14	97½	100¾

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Thursday's bid and asked price. No sales transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Dec. 26, and ending the present Thursday, Dec. 31, Friday being New Year's day and a holiday on the Exchange. It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Wire Co common	10	16¼	16¼	16¼	150	16 Dec	22½ Feb
Aero Supply Mfg class A	1	--	--	--	--	20 Mar	21½ Dec
Class B	1	4½	4¼	4¾	2,000	4¼ Jun	5⅞ Oct
Ainsworth Mfg common	5	--	5¼	5¼	100	4 Jan	6⅜ Dec
Air Associates Inc (N J)	1	5	4⅝	5	600	3⅜ Dec	8½ Feb
Aircraft Accessories Corp	50c	--	1⅞	1⅞	200	1⅜ Jan	2¼ Sep
Air Investors common	2	--	1⅞	2	200	1⅞ May	2 Oct
Convertible preferred	10	--	28	28	200	19½ July	28 Dec
Warrants		--	1/64	1/64	100	1/64 Nov	1/16 Jan
Air-Way Electric Appliance	3	1⅜	1⅜	1⅝	1,000	¾ May	1⅝ Aug
Alabama Great Southern	50	--	70¼	71¼	200	70¼ Dec	83 Mar
Alabama Power Co $7 preferred	*	--	102	102	40	89 Sep	107 Feb
$6 preferred	*	93	91	93	50	79 Sep	97 Jan
Alles & Fisher Inc common	1	--	3	3	100	2½ Jan	3½ May
Alliance Investment	*	3⅜	3⅜	3⅜	500	⅞ May	3⅜ Dec
Allied Intl Investing $3 conv pfd	*	--	--	--	--	⅜ Jan	1¾ Dec
Allied Products (Mich)	10	24½	24	25½	250	17 Sep	26 Dec
Class A conv common	25	--	24⅝	24⅝	25	20 May	24⅝ Dec
Aluminum Co common	*	103	103	106¼	800	78½ Apr	107¾ Dec
6% preferred	100	106⅜	105¾	106½	1,350	99⅝ May	114½ Jan
Aluminum Goods Mfg	*	--	13½	13⅝	200	12 May	13⅝ Dec
Aluminum Industries common	*	--	5¼	5¼	50	4⅛ Apr	7 Sep
Aluminium Ltd common	*	87¾	86⅛	87¾	1,100	65⅛ Sep	89¾ Dec
6% preferred	100	--	103	103	50	90½ Jan	104 Nov
American Beverage common	1	1/16	1/16	1/16	100	1/16 Apr	½ Dec
American Book Co	100	--	--	--	--	19 Sep	24½ May
American Box Board Co common	1	4⅛	4	4⅛	500	3⅝ Jan	5⅛ Nov
American Capital class A common	10c	--	--	--	--	½ Feb	⅞ Nov
Common class B	10c	--	1/16	1/16	300	1/16 July	1/16 Dec
$3 preferred	*	13¼	12⅛	13¼	400	7½ Jan	13¼ Dec
$5.50 prior preferred	*	--	78	78	50	65½ Jan	80¾ Oct
American Central Mfg	1	6¼	6⅛	6¼	300	4⅛ Jan	6⅝ Feb
American Cities Power & Light—							
Convertible class A	25	15½	14½	15½	450	4⅜ Apr	17⅛ Dec
Class A	25	14¼	14¼	15½	650	4 Apr	17¼ Dec
Class B	1	⅝	1/16	⅝	7,800	1/16 Sep	¾ Nov
American Cyanamid class A	10	--	--	--	--	35 July	36 July
Class B non-voting	10	39⅞	38⅜	39⅞	8,700	28⅝ May	41⅞ Jan
American Foreign Power warrants		1/32	1/16	3/16	7,400	1/32 Jan	3/16 Dec
American Fork & Hoe common	*	12	12	12¼	300	10¾ Apr	12⅝ Nov
American Gas & Electric	10	19¼	18½	19⅜	13,400	13⅛ Apr	20¾ Jan
4¾% preferred	100	93¼	92	94¼	1,050	82½ Mar	104 Jan
American General Corp common	10c	3	2⅞	3⅛	1,900	1⅝ May	3½ Nov
$2 convertible preferred	1	--	28	29	125	24½ May	31 Nov
$2.50 convertible preferred	1	--	33	33	100	27½ May	33 Dec
American Hard Rubber Co	25	12¾	12¾	13½	200	11 Apr	18 Jan
American Laundry Mach	20	20⅝	20⅝	20¾	300	18¾ Mar	22 Apr
American Light & Trac common	25	13	12¼	13	2,600	7⅛ Mar	13½ Nov
6% preferred	25	--	25½	25½	100	21 Apr	26¾ July
American Mfg Co common	100	24½	24½	24½	50	18¾ Mar	26½ Nov
Preferred	100	--	--	--	--	79¾ Jan	85 Jan
American Maracaibo Co	1	1/16	1/16	1/16	6,200	1/32 Jun	1/16 Dec
American Meter Co	*	20	18½	20	500	x18 Aug	27½ Feb
American Potash & Chemical	*	--	46	47	175	39 May	61¼ Mar
American Republics	10	5⅞	5½	6	4,000	4¾ Apr	6⅝ Jan
American Seal-Kap common	2	2¼	2¼	2½	800	1⅞ Mar	2¾ Oct
American Superpower Corp common	*	1/32	1/16	1/32	34,200	1/16 Jan	1/32 Jan
1st $6 preferred	*	59½	59	61⅛	800	33½ Apr	61⅛ Dec
$6 series preferred	*	2⅜	2¼	2⅝	2,800	1¾ Apr	2⅞ Nov
American Thread 5% preferred	5	--	--	--	--	2⅝ Jan	3⅜ Nov
American Writing Paper common	*	2½	2¼	2½	3,800	2 Jun	2⅞ Jan
Anchor Post Fence	2	—	2⅛	2⅛	200	1⅞ Nov	2¾ Apr
Angostura-Wupperman	1	--	1⅜	1¼	200	1/16 Jan	1½ Dec
Apex-Elec Mfg Co common	*	--	8½	8½	100	7¼ July	9 Jan
Appalachian Elec Pwr 4½% pfd	100	97½	95½	97½	160	91¼ Apr	103⅛ Jan
Arkansas Natural Gas common	*	1	1	1¼	5,100	1/16 Sep	1¾ Nov
Common class A non-voting	*	1⅛	1	1⅛	18,500	⅝ Apr	1¾ Nov
6% preferred	10	--	8½	8⅝	300	6¼ Apr	9¼ Nov
Arkansas Power & Light $7 preferred	*	--	--	--	--	75½ Aug	90 Dec
Aro Equipment Corp	1	--	9¼	9¼	400	6½ Jan	9¼ Dec
Art Metal Works common	5	5¾	5⅛	5¾	900	4⅞ Jun	6 Nov
Ashland Oil & Refining Co	1	4⅞	4¾	4⅞	1,000	3⅞ Jan	4⅞ Nov
Associated Breweries of Canada	*	--	--	--	--	11¾ July	13 Jan
Associated Electric Industries—							
American dep rects reg	£1	--	5⅛	5⅛	300	2¾ Mar	5⅛ Dec
Associated Laundries of America	*	--	--	--	--	1/32 Nov	⅛ Feb
Associated Tel & Tel class A	*	--	--	--	--	5/16 Mar	¾ Sep
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	60½ Oct	67 Nov
Atlanta Gas Light 6% preferred	100	--	--	--	--	106 Mar	109½ Feb
Atlantic Coast Fisheries	1	3½	3⅜	3¾	2,300	3 Jan	4⅛ July
Atlantic Coast Line Co	50	--	28⅛	29	200	22 Jan	35½ Oct
Atlantic Rayon Corp	1	--	4⅜	4⅜	300	3 Jan	4⅞ Nov
Atlas Corp warrants		7/16	5/16	7/16	7,100	¼ Mar	½ Nov
Atlas Drop Forge common	5	5¼	5¼	5¾	200	5 Aug	7 Jan
Atlas Plywood Corp	*	--	15½	16¼	700	12¾ May	19⅛ Oct
Automatic Products	1	2⅞	2⅝	2⅞	900	1¾ Jan	3 Dec
Automatic Voting Machine	*	3¼	2⅞	3½	3,000	2¾ May	3¾ Feb
Avery (B F) & Sons common	5	--	4⅛	4¼	400	2¾ May	4¼ Dec
6% preferred	25	--	15½	16	175	13 Jan	16¼ Nov
Axton-Fisher Tobacco class A com	10	--	37½	37½	280	19 May	37½ Dec
Ayrshire Patoka Collieries	1	--	5	5	100	4 Apr	5¼ Sep
B							
Babcock & Wilcox Co	*	19⅞	18½	20⅝	4,500	17⅜ Dec	28½ Jan
Baldwin Locomotive—							
Purchase warants for common		2½	2⅛	2½	9,500	2⅛ Jun	4⅜ Jan
7% preferred	30	29½	28¼	29⅝	300	27¼ Dec	33⅜ Jan
Baldwin Rubber Co common	1	4⅛	3⅞	4⅛	900	3 Feb	x4¼ Oct
Barium Stainless Steel	1	1	13/16	13/16	2,200	½ Aug	1⅜ Nov
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	9⅜	9⅜	150	6⅜ May	9¾ Dec
Basic Refractories Inc	1	4	3½	4	2,100	3¼ Dec	7½ Jan
Baumann—See "Ludwig"							
Beau Brummell Ties Inc	1	--	4¼	4¼	100	3⅜ Jan	4½ Feb
Beaunit Mills Inc common	10	--	7⅛	7¼	500	6 Dec	8½ Feb
$1.50 convertible preferred	20	--	22¼	22¼	25	21 Apr	22¾ Sep
Beech Aircraft Corp	1	8¾	7¾	8¾	2,900	6⅜ May	11¾ Oct
Bellanca Aircraft common	1	3¼	3¼	3½	2,500	1⅜ Jun	4⅝ Nov
Bell Tel of Canada	100	--	112½	113¼	30	101 Aug	117 Mar
Benson & Hedges common	*	--	--	--	--	30 Mar	34 Jun
Convertible preferred	*	37	36	37	40	34 Jun	37 Dec
Berkey & Gay Furniture	1	¼	¼	5/16	6,000	¼ Nov	¾ Jan
Bickfords Inc common	*	9⅝	9⅜	10	350	8⅜ Aug	10 Jan
$2.50 preferred	*	--	--	--	--	37¼ Dec	39 Sep
Birdsboro Steel Fdy & Mach Co com	*	--	5⅜	6	1,000	5⅜ Dec	8 Jan
Blauner's common	*	--	3¼	3¼	275	2⅝ Apr	5 Jan
Bliss (E W) common	1	10⅜	9¾	10⅝	6,700	9⅝ Dec	16½ Jan
Blue Ridge Corp common	1	1⅛	¾	13/16	5,000	1/16 Feb	1⅛ Nov
$3 optional convertible preferred	*	38⅞	38⅝	39	550	27 Mar	40½ Dec

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Blumenthal (S) & Co	*	5¼	5	5⅝	400	4 Sep	6½ Dec
Bohack (H C) Co common	*	--	3¼	3¼	100	1⅝ Mar	3½ Dec
7% 1st preferred	100	--	47	47	30	33 May	47 Dec
Borne Scrymser Co	25	23½	22	23½	200	22 Dec	34 Mar
Bourjois Inc	*	--	6	6	100	5¼ May	7⅛ Sep
Bowman-Biltmore common	*	1/16	1/16	1/8	900	1/16 May	1/8 Sep
7% 1st preferred	100	--	2	2⅜	800	1¼ May	3½ Nov
$5 2d preferred	*	1/16	¼	½	3,700	1/16 Jun	¾ Oct
Brazilian Traction Lgt & Pwr	*	11⅝	11⅜	11¾	3,700	4⅝ Jan	12 Dec
Breeze Corp common	1	7½	7⅜	7¾	1,600	7 May	10⅜ Nov
Brewster Aeronautical	1	3¼	3	3¼	17,900	3 Dec	8½ Jan
Bridgeport Gas Light Co	*	--	22	22	50	19 May	22 Dec
Bridgeport Machine	*	1¾	1¾	1⅞	1,200	1¾ Jan	2¼ Feb
Preferred	100	--	--	--	--	52 Jan	60 Apr
Brill Corp class A	*	2⅜	2⅛	2⅜	900	1¾ Jun	3⅛ Jan
Class B	*	--	¼	¼	400	¼ July	½ Oct
7% preferred	100	43¼	42½	43¾	500	40 Jun	55⅛ Feb
Brillo Mfg Co common	*	--	11¼	11½	200	11 Nov	14¼ Jan
Class A	*	--	--	--	--	x30¼ Jun	31⅛ Jan
British American Oil Co	*	--	--	--	--	10 Mar	14¾ Dec
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	8 Oct	13 Dec
Am dep rcts ord reg	£1	--	11¼	11¼	100	6½ Jun	11¼ Dec
British Celanese Ltd—							
Amer dep rcts ord reg	10s	--	--	--	--	¼ Mar	1⅜ Nov
Brown Fence & Wire common	1	1⅝	1¼	1⅝	1,000	1¼ Feb	2 Jan
Class A preferred	*	--	12	12	100	7¼ Jan	12½ Aug
Brown Forman Distillers	1	5⅜	5¼	5⅜	300	1⅝ Jun	6¼ Oct
$6 preferred	*	--	--	--	--	46 May	80 Oct
Brown Rubber Co common	1	1/16	3/16	5/16	6,100	¼ Jan	5/16 Sep
Bruce (E L) Co common	5	--	13¾	13¾	100	11⅜ Jan	14½ Oct
Bruck Silk Mills Ltd	*	--	--	--	--	4¼ Apr	4¼ Apr
Buckeye Pipe Line	50	--	37¼	38	200	35½ Dec	42 Oct
Buffalo Niagara & East Power—							
$1.60 preferred	25	10¾	10	11	9,100	5¼ Aug	15⅛ Jan
$5 1st preferred	*	83	76	84	1,600	61½ Sep	91¾ Jan
Bunker Hill & Sullivan	2.50	--	9⅛	9½	1,300	8¼ Mar	12⅛ Jan
Burco Inc $3 preferred	*	--	--	--	--	11½ Aug	20½ Dec
Burma Corp Am dep rcts		--	¾	¾	300	¼ Aug	¾ Dec
Burry Biscuit Corp	12½c	--	¾	¾	200	¼ Jan	⅛ Dec
C							
Cable Electric Products common	50c	--	--	--	--	1/16 Sep	⅜ Aug
Voting trust certificates	50c	--	1/16	1/16	300	1/16 Jan	1/16 July
Cable & Wireless							
Am dep rcts 5½% pfd	£1	--	1⅞	1⅞	100	1⅞ Dec	1⅞ Dec
Calamba Sugar Estate	20	--	3¼	3½	700	2⅛ Apr	3⅝ Dec
California Electric Power	10	--	--	--	--	⅞ Mar	1⅝ July
Callite Tungsten Corp	1	--	1½	1⅝	1,100	1½ Jan	2 Apr
Camden Fire Insurance Assn	5	--	--	--	--	18 Mar	19 Oct
Canada Cement Co Ltd 6½% pfd	100	--	--	--	--	77⅞ Jun	77⅞ Jun
Canadian Car & Foundry Ltd—							
7% participating preferred	25	--	--	--	--	15½ Jan	22¾ Dec
Canadian Industrial Alcohol—							
Class A voting	*	--	--	--	--	2¼ Jan	3⅛ Nov
Class B non voting	*	--	--	--	--	2⅛ Mar	2¾ Aug
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	121 May	134½ Oct
Canadian Marconi	1	1/16	1/16	1/8	5,500	1/16 Mar	¾ Nov
Capital City Products	*	--	9¼	9⅝	125	8½ Jan	12 Feb
Carman & Co class A	*	--	--	--	--	x19¼ May	20 Apr
Class B	*	--	--	--	--	5½ Oct	6¼ Apr
Carnation Co common	*	--	38½	38¾	100	35½ May	42 Jan
Carolina Power & Light $7 preferred	*	--	105	105½	30	99 Apr	111½ Jan
$6 preferred	*	--	--	--	--	90 Apr	103½ Jan
Carrier Corp common	1	8⅜	8	8⅜	4,100	4½ Feb	8¾ Dec
Carter (J W) Co common	1	--	--	--	--	6 Mar	7 Dec
Casco Products	*	--	5½	5½	100	4½ Jan	7¾ Dec
Castle (A M) & Co	10	--	--	--	--	14 Dec	14 Dec
Catalin Corp of America	1	2¾	2⅝	2⅞	2,300	2½ May	3⅛ Jan
Central Hudson Gas & Elec com	*	6¼	6¼	6½	1,000	5⅝ Oct	7¾ Jan
Central Maine Power 7% preferred	100	--	--	--	--	90 Apr	111 Dec
Central New York Power 5% pfd	100	87	85	87½	250	72½ May	87½ Dec
Central Ohio Steel Products	1	8	8	8	100	7 Jan	8 Jan
Central Power & Light 7% pfd	100	--	--	--	--	85¼ May	107 Jan
Central & South West Utilities	50c	¼	3/16	¼	2,300	1/16 Dec	½ Jan
Cessna Aircraft Co	1	7¾	7¼	7⅞	5,900	7¼ Dec	13 Apr
Chamberlin Metal Weather Strip Co	5	--	3⅞	4	400	2⅞ Mar	4 Dec
Charis Corp common	10	--	--	--	--	3⅞ Jan	4⅝ Dec
Cherry-Burrell common	5	--	8⅝	9½	350	6¾ May	10¾ Jan
Chesebrough Mfg	25	--	78¾	79¼	200	70¼ Apr	83 Jan
Chicago Flexible Shaft Co	5	65	65	65¾	100	47 Apr	65¾ Dec
Chicago Rivet & Mach	4	5⅛	5⅛	5¼	150	x4¼ Feb	6 Jan
Chief Consolidated Mining	1	--	1/16	1/16	600	1/32 Mar	1/16 Jan
Childs Co preferred	100	9¼	8⅛	9½	700	6⅞ Sep	14 Feb
Cities Service common	10	3⅝	3¼	3⅝	12,400	2⅛ May	3¾ Dec
$6 preferred	*	51	51	53¼	1,150	27 Apr	55 Feb
60c preferred B	*	4¾	4¾	4¾	100	2½ Apr	4¾ Dec
$6 preferred BB	*	--	--	--	--	28½ Sep	52 Jan
Cities Service P & L $7 preferred	*	--	77	77	20	40 Apr	82⅝ Jan
$6 preferred	*	--	77	77	50	40 Apr	82⅝ Jan
City Auto Stamping	*	--	4¼	4½	1,000	3⅞ Jun	4⅞ Jan
City & Suburban Homes	10	--	--	--	--	6 July	6⅝ Mar
Clark Controller Co	1	12⅛	11⅝	12⅛	150	11 Nov	15 Mar
Claude Neon Lights Inc	1	1/16	1/16	¼	5,900	⅛ Apr	¼ Feb
Clayton & Lambert Mfg	4	--	--	--	--	4¾ Nov	5 Mar
Cleveland Electric Illuminating	*	29	28	30½	850	21 Sep	35 Jan
Cleveland Tractor common	*	6½	5⅞	6½	3,000	4¼ Sep	6½ Apr
Clinchfield Coal Corp	100	--	6¾	7	300	3¼ Jan	7½ Dec
Club Aluminum Utensil Co	*	1⅜	1⅜	1⅜	100	¾ Mar	1¾ Dec
Cockshutt Plow Co common	*	--	--	--	--	3⅝ Jan	4½ Aug
Cohn & Rosenberger Inc	*	--	--	--	--	6½ May	7½ Apr
Colon Development ordinary		1½	1⅜	1⅝	1,600	½ Mar	2¾ Nov
Colonial Airlines	1	4⅜	4¼	4⅝	2,600	2 Mar	4⅝ Dec
Colorado Fuel & Iron warrants		1⅛	1	1¼	6,050	1 May	2⅛ Jan
Colt's Patent Fire Arms	25	--	46½	50	1,350	46½ Dec	72½ Jan
Columbia Gas & Elec 5% preferred	100	24	22	24½	1,050	15¼ Sep	34 Jan
Columbia Oil & Gas	1	⅞	13/16	⅞	8,300	⅝ Apr	1¾ Jan
Commonwealth & Southern warrants		1/64	1/128	1/64	39,900	1/256 Mar	1/16 Nov
Community Public Service	25	14⅛	14⅛	14⅝	1,350	13 Mar	18 Jan
Community Water Service	1	⅜	⅛	⅜	600	1/16 Apr	⅜ Jan
Compo Shoe Machinery—							
V t c extended to 1946	1	7⅜	7¼	7½	1,700	7 Oct	9½ Mar
Conn Gas & Coke Secur common	*	--	--	--	--	1/32 Jun	¼ Sep
Conn Telephone & Electric Corp	1	2⅞	2⅝	2⅞	6,200	1 Jan	3⅛ Dec
Consolidated Biscuit Co	1	--	2¼	2⅝	1,200	⅞ Jun	2⅞ Oct
Consol G E L P Balt common	*	57⅝	55½	57⅝	2,777	39½ Mar	57⅝ Dec
4½% series B preferred	100	--	110½	111	230	106½ Apr	115 Oct
4% preferred series C	100	103	101½	103	150	96¾ Mar	104 Aug
Consolidated Gas Utilities	1	2⅛	2	2⅛	1,000	1¼ Jan	2⅛ Dec

For footnotes see page 29

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Consolidated Mining & Smelt Ltd	5	30⅜	30¼	31	225	25½ Jan	31½ Nov
Consolidated Retail Stores	1	--	3¼	3⅜	400	3 Mar	4⅜ Dec
8% preferred	100	--	--	--	--	105 Dec	107 July
Consolidated Royalty Oil	10	--	1¼	1¼	200	1⅛ Jan	1⅜ Jan
Consolidated Steel Corp	*	5⅞	5¾	6	1,500	3¾ Jun	7¼ Oct
Continental Gas & Electric Co—							
7% prior preferred	100	--	75	77	120	60 Apr	88 Jan
Continental Roll & Steel	1	9⅛	9⅛	9½	1,400	7⅝ Jan	12¾ Apr
Cook Paint & Varnish Co	*	--	8½	8½	50	7¾ Jan	10⅛ Sep
Cooper-Bessemer common	*	--	8	8¼	1,100	6¼ Jun	9 Nov
$3 prior preference	*	--	37	37¾	200	31 Jan	39½ Dec
Copper Range Co	*	4⅞	4⅝	4⅞	1,750	4⅜ Dec	6 Oct
Cornucopia Gold Mines	5c	--	1/16	1/16	600	1/16 Jan	⅛ Jan
Corroon & Reynolds	1	¾	¾	¾	500	¾ Jan	1 Jan
$6 preferred A	*	79	79	79	10	67¾ May	84 Sep
Cosden Petroleum common	1	1⅛	1⅛	⅞	3,200	1⅛ Dec	1¾ Jan
5% convertible preferred	50	--	13⅛	13⅜	700	12 Dec	16¼ Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	2 Mar	4⅜ Nov
Creole Petroleum	5	16¼	15½	16⅞	6,900	11⅜ Apr	19 Oct
Crocker Wheeler Electric	*	10⅜	10⅜	10½	7,100	4⅛ Jun	10⅝ Dec
Croft Brewing Co	1	3/32	3/32	3/32	4,200	3/32 Jan	1/8 Nov
Crowley Milner & Co	*	--	--	--	--	1 Dec	1⅜ Oct
Crown Cent Petrol (Md)	5	2⅛	1⅞	2¼	1,200	1½ Sep	3⅛ Nov
Crown Cork International A	*	--	--	--	--	4½ Jan	7¼ Dec
Crown Drug Co common	25c	1⅛	1/16	¾	4,600	x⅜ Apr	1 Sep
7% convertible preferred	25	--	--	--	--	18 Jan	21 Jan
Crystal Oil Refining common	*	--	--	--	--	¼ Mar	⅞ Apr
$6 preferred	10	--	--	--	--	4 Aug	9 Aug
Cuban Atlantic Sugar	5	10¾	10	11⅛	7,900	10 Dec	15⅞ Jan
Cuban Tobacco common	*	--	1½	1⅝	200	1⅛ Jun	2 Dec
Curtis Lighting Inc common	2.50	--	--	--	--	1 Nov	1½ May
Curtis Mfg Co (Mo)	5	--	--	--	--	6½ Feb	10 Oct
D							
Darby Petroleum common	5	8⅞	8¾	9⅜	600	5 May	9⅜ Dec
Davenport Hosiery Mills	*	--	--	--	--	14 Feb	15 Nov
Dayton Rubber Mfg	1	--	12	12	200	6¼ Jan	13 Nov
Class A convertible	35	--	--	--	--	18¾ Jan	25 Aug
Dejay Stores	1	--	3¼	3¼	300	2¾ Jan	3½ Dec
Dennison Mfg class A common	5	--	1¾	1¾	400	1 Jan	2⅛ Mar
$6 prior preferred	50	--	45	47	50	37 Jan	51½ May
8% debenture	100	--	--	--	--	105 Mar	110 Oct
Derby Oil & Refining Corp com	*	1⅛	1	1⅛	1,500	⅞ Apr	1½ Jan
A convertible preferred	*	--	--	--	--	39½ Jun	49¾ Feb
Detroit Gasket & Mfg	1	--	8½	8⅝	300	7 Feb	8⅝ Dec
6% preferred without warrants	20	--	--	--	--	17½ Aug	18¼ Mar
Detroit Gray Iron Foundry	1	9/16	9/16	9/16	800	½ May	1 Jan
Detroit Mich Stove Co common	1	1¾	1¾	1¾	500	1½ Feb	2¼ Sep
Detroit Steel Products	10	14½	13	14½	1,800	10¾ Jun	15 Nov
De Vilbiss Co common	10	--	--	--	--	29¾ July	29¾ July
Diamond Shoe common	*	--	--	--	--	7¼ Aug	10¼ Mar
Divco-Twin Truck common	1	3⅞	3⅝	3⅞	1,300	3⅛ Aug	5⅛ Jan
Dobeckmun Co common	1	--	--	--	--	3¼ Feb	7¼ Dec
Dominion Bridge Co Ltd	*	--	--	--	--	17⅜ Aug	19 Apr
Dominion Steel & Coal B	25	--	6¾	6¾	100	4⅝ Jan	7⅜ Jun
Draper Corp	*	57	56½	57¾	220	52 July	67 Jan
Driver Harris Co	10	--	23	23	50	20¼ Mar	25½ Oct
Duke Power Co	*	61	61	r64	125	61 Dec	70 Feb
Durham Hosiery class B common	*	--	--	--	--	½ Jan	3⅜ Oct
Duro Test Corp common	1	1⅛	1/16	1⅛	2,700	9/16 Jan	1⅛ Dec
Duval Texas Sulphur	*	--	7⅝	7¾	200	6⅞ Feb	9 Dec
E							
Eagle Picher Lead	10	7	7	7¼	5,200	6¾ Aug	8⅞ Jan
East Gas & Fuel Assoc common	*	¾	¾	15/16	5,800	¾ May	1½ Jan
4½% prior preferred	100	43	42⅜	43¾	825	41 Apr	52½ Jan
6% preferred	100	19⅛	18¼	19½	2,700	17¾ Dec	33 Jan
Eastern Malleable Iron	25	--	--	--	--	16¾ Jan	22¼ Mar
Eastern States Corp	*	3/32	1/16	3/32	8,300	1/16 Dec	3/16 Dec
$7 preferred series A	*	--	9⅛	10¼	925	9⅛ Dec	17 Jan
$6 preferred series B	*	10	9⅛	10	1,100	9⅛ Dec	17 Jan
Eastern Sugar Associates—							
$5 preferred v t c	1	32½	32	32½	160	31⅞ Dec	38½ July
Easy Washing Machine B	*	2⅝	2½	2¾	800	2 Jan	3½ Nov
Economy Grocery Stores	*	--	--	--	--	10⅞ May	12⅛ Oct
Electric Bond & Share common	5	2⅛	1¾	2⅛	53,100	⅞ Apr	2½ Nov
$5 preferred	*	41	39¾	41¼	2,200	34½ Aug	60½ Jan
$6 preferred	*	42⅞	41¼	43½	5,500	36⅛ Aug	63¾ Jan
Electric Power & Light 2d pfd A	*	--	8	9¼	300	2¾ Mar	9¼ Dec
Option warrants		--	⅛	3/32	900	5/64 Apr	3/32 Dec
Electrographic Corp	1	--	4¾	5¼	300	4½ Apr	9 Feb
Elgin National Watch Co	15	22¾	22⅜	22¾	300	20 Aug	28 Jan
Emerson Electric Mfg	4	4⅞	4½	4⅞	1,300	4⅛ May	5¾ Jan
Empire District Electric 6% pfd	100	--	--	--	--	57 May	81 Jan
Empire Gas & Fuel Co 6% pfd	100	--	--	--	--	81 May	150⅝ Oct
6½% preferred	100	--	--	--	--	85 Mar	155¼ Nov
7% preferred	100	--	--	--	--	82 Apr	159¾ Sep
8% preferred	100	--	--	--	--	89 Apr	168¾ Sep
Empire Power participating stock	*	--	--	--	--	18½ Apr	25 Nov
Emsco Derrick & Equipment	5	--	5	5	100	5 Jan	6 Nov
Equity Corp common	10c	½	7/16	½	14,600	3/32 Apr	5/8 Nov
$3 convertible preferred	1	22⅛	21⅝	22¼	975	13⅜ Jun	22¼ Dec
Esquire Inc	1	2½	2¼	2½	2,600	2 May	2¾ Apr
Eureka Pipe Line common	50	--	25½	25½	50	19 Jan	25½ Dec
Eversharp Inc common	1	7	5½	7	400	2⅛ Apr	7 Dec
F							
Fairchild Aviation	1	7¼	6⅝	7⅜	2,600	6⅝ Dec	9½ Nov
Fairchild Engine & Airplane	1	1⅜	1¼	1½	10,100	1⅛ Jun	2¾ Jan
Falstaff Brewing	1	7	7	7	100	6½ Mar	7¾ Jan
Fansteel Metallurgical	*	10½	9¾	10½	2,500	5⅛ Mar	10½ Dec
Fedders Mfg Co	5	3⅞	3¾	4	1,400	3⅜ Sep	5 Jan
Fire Association (Phila)	10	--	53	53	50	44½ May	64¾ Jan
Florida Power & Light $7 preferred	*	81	79½	82½	950	68 Sep	103 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	3⅛	3	3¼	4,100	1⅛ Feb	3¼ Dec
Ford Motor of Canada—							
Class A non-voting	*	15¾	15½	16	2,500	10 Jan	16⅞ Oct
Class B voting	*	15½	15½	15⅞	150	11 Jan	16½ Dec
Fort Worth Stock Yards	*	--	--	--	--	8 May	10½ Feb
Foundation Indus Engineer—							
Common	10c	--	1¼	1¼	100	1¼ Dec	2¼ Nov
$1.50 preferred	1	--	--	--	--	17 Nov	20 Nov
Fox (Peter) Brewing Co	5	--	--	--	--	15⅛ Jun	18 July
Franklin Co Distilling	1	2½	2⅛	2½	1,400	1 Jan	2¾ Nov
Froedtert Grain & Malt common	1	--	11	11	100	8¼ Mar	12 Dec
Conv participating preferred	15	--	--	--	--	18⅜ May	20¾ Jan
Fuller (Geo A) Co	1	8½	8	9	550	8 Mar	12 Oct
$3 conv stock	*	--	--	--	--	25 Mar	35½ Oct
4% convertible preferred	100	44½	44½	45	50	40 Mar	50 Aug
G							
Gatineau Power Co common	*	6⅜	6⅜	6⅜	100	3⅜ Feb	6⅜ Dec
5% preferred	100	--	--	--	--	52¾ May	61 July
Gellman Mfg Co common	1	--	--	--	--	½ July	1 Dec
General Alloys Co	*	⅜	⅜	½	1,200	1/16 May	⅝ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	8½	8½	100	6⅝ Aug	8½ Dec
General Finance Corp common	1	2	1¾	x2	300	1¾ Dec	2 Nov
5% preferred series A	10	--	--	--	--	6 Sep	7⅝ Dec
General Fireproofing common	*	13	12½	13	500	12½ Feb	15¼ Jan
Gen Gas & Elec $6 preferred B	*	--	--	--	--	59½ Mar	102½ Jan

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
General Outdoor Adv 6% pfd	100	60	59¾	60⅛	160	55 Apr	73½ Oct
General Public Service $6 preferred	*	--	29¾	30	710	20 July	30½ Dec
General Rayon Co A stock	*	--	--	--	--	¼ Jun	⅛ Apr
General Shareholdings Corp com	1	--	3/8	½	1,800	1/16 May	5/8 Nov
$6 convertible preferred	*	51¼	51¼	53½	140	35¾ Apr	54 Nov
General Tire & Rubber 6% pfd A	100	103½	103½	103½	30	96½ Jan	103½ Aug
Gen Water Gas & Electric common	1	--	3⅜	3⅜	1,200	2⅛ Aug	7 Jan
$3 preferred	*	--	30	30¼	150	21 July	34½ Jan
Georgia Power $6 preferred	*	--	98	98	25	86½ Apr	103 Jan
$5 preferred	*	--	--	--	--	80 May	88 Nov
Gilbert (A C) common	*	4½	4¼	4½	200	4 May	5 Jan
Preferred	*	--	--	--	--	41 Apr	45 Nov
Gilchrist Co	*	--	--	--	--	3 July	4¼ Oct
Glen Alden Coal	*	12⅜	12	12½	4,800	10⅝ Jan	14⅛ Sep
Godchaux Sugars class A	*	25¼	25¼	26	175	25 Nov	32 Jan
Class B	*	5½	5⅜	5½	700	4½ Dec	9 Feb
$7 preferred	*	--	--	--	--	92 July	100 Jan
Goldfield Consolidated Mines	1	1/32	1/32	1/16	1,900	1/32 Dec	1/16 Oct
Goodman Mfg Co	50	--	--	--	--	30 Oct	30 Oct
Gorham Inc class A	*	1⅛	1⅛	1¼	3,100	⅞ Apr	1¼ Jan
$3 preferred	*	28	26	28	150	23 Jan	28 Mar
Gorham Mfg common	10	--	20⅞	21⅛	250	19½ Aug	29 Jan
Grand Rapids Varnish	1	--	3½	3⅞	500	3⅜ Aug	4⅝ Nov
Gray Mfg Co	5	3⅛	3	3⅛	1,600	2 May	4 Oct
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	66½	65	69	1,050	58 Apr	83 Jan
7% 1st preferred	100	--	129	129	25	124 Feb	134½ Nov
Greater New York Brewery	1	1/16	1/16	1/16	5,100	1/16 Jan	1/16 Jan
Great Northern Paper	25	26¾	25⅞	27	1,025	24½ Dec	35¾ Jan
Greenfield Tap & Die	*	5½	5¼	5¾	900	5⅛ Jun	7½ Mar
Grocery Stores Products common	25c	1⅝	1⅝	1⅝	300	⅞ Feb	1⅝ Dec
Gulf Oil Corp	25	38	37⅜	38½	5,300	24⅝ Mar	39 Oct
Gulf States Utilities $5.50 pfd	*	--	101	101	10	91 Apr	108 Jan
$6 preferred	*	--	--	--	--	92¼ Apr	109 Jan
Gypsum Lime & Alabastine	*	--	--	--	--	2¼ May	4 Dec
H							
Hall Lamp Co	5	4¼	4¼	4¼	700	3¾ Feb	4¾ May
Hammermill Paper	10	16¾	16¼	16¾	250	15 Apr	19 Jan
Hartford Electric Light	25	--	--	--	--	40 May	46 Jan
Hartford Rayon voting trust ctfs	1	9/16	9/16	5/8	400	½ Jan	11/16 Feb
Harvard Brewing Co	1	1⅜	1⅜	1⅜	1,000	1¼ Aug	1⅞ Apr
Hat Corp of America B non-cot com	1	--	x3¼	3⅝	400	2½ May	4 Nov
Hazeltine Corp	*	20	19¼	20	200	14⅜ May	20¾ Jan
Hearn Dept Stores common	5	--	1⅜	1½	1,800	1¼ Dec	2¼ Jan
6% convertible preferred	50	--	30	30	50	25½ Mar	31¼ Oct
Hecla Mining Co	25c	4⅛	4	4¼	9,200	3⅞ May	6⅞ Jan
Helena Rubenstein	*	--	6½	6½	450	6 Aug	10 Jan
Class A	*	--	--	--	--	7¼ Aug	10 Jan
Heller Co common	2	6⅜	6⅜	6⅜	100	5½ Apr	6¾ Jan
Preferred	25	--	--	--	--	20 Jun	24 Jan
Henry Holt & Co participating A	*	--	--	--	--	3⅝ Mar	7 Dec
Hewitt Rubber common	5	--	11½	12	300	9⅛ Oct	12 Dec
Heyden Chemical	10	76	75	76	375	65 Oct	88½ Jan
Hoe (R) & Co class A	10	--	15¼	16	300	12⅝ July	17½ Jan
Hollinger Consolidated G M	5	7¼	6⅞	7½	1,500	5 Oct	7½ Dec
Holophane Co common	*	17⅞	17	17⅞	300	12 Apr	17⅞ Dec
Horder's Inc	*	--	--	--	--	12 Jan	12 Jan
Hormel (Geo A) & Co common	*	--	28⅜	28⅜	30	27½ Mar	31¾ Sep
Horn (A C) Co common	1	--	3⅛	3⅛	100	2¼ Jun	3⅛ Dec
Horn & Hardart	*	25⅜	24⅞	25⅜	375	21⅜ Jun	27½ Jan
5% preferred	100	--	--	--	--	107½ Aug	113 Dec
Hubbell (Harvey) Inc	5	--	13¾	14¾	200	12½ Aug	15 Jan
Humble Oil & Refining	*	60¼	59¾	60¾	3,600	46½ Mar	62 Oct
Hummel-Ross Fibre Corp	5	2¾	2¾	2⅞	3,100	2¾ Aug	5½ Jan
Hussmann Ligonier Co	*	--	--	--	--	4⅝ Dec	6 Mar
Huyler's common	1	--	--	--	--	⅛ Feb	7/16 Feb
V t c for 1st preferred	1	--	8	8	50	4¼ Jan	9¾ Sep
Hydro-Electric Securities	*	--	3½	3¾	600	¼ Aug	¾ Dec
Hygrade Food Products	5	--	--	--	--	2 Jan	3⅞ Dec
I							
Illinois Iowa Power Co	*	1⅛	⅝	1⅛	2,800	⅝ May	1⅜ Nov
5% convertible preferred	50	25¼	24½	25⅜	1,000	16¼ Apr	25½ Dec
Div arrear certificates		3	2	3	11,100	1 Mar	3 Dec
Illinois Zinc Co	*	--	9½	9½	200	9 May	13¾ Jan
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	2¼ Mar	3½ Oct
Imperial Oil (Can) coupon	*	9⅝	9⅛	9⅞	2,160	5¾ Jan	10 Dec
Registered	*	--	9½	9½	500	6 Jan	10 Dec
Imperial Tobacco of Canada	5	--	8⅞	9	400	7¾ Mar	9 Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	8½ Apr	14 Dec
Indiana Pipe Line	7½	5½	5⅜	5¾	1,900	2⅞ Jan	5¾ Dec
Indianapolis P & L 5¼% preferred	100	91	88¾	91	510	86¾ Apr	107¼ Jan
Indiana Service 6% preferred	100	--	19½	20	30	12 Apr	26 Oct
7% preferred	100	--	--	--	--	12 Apr	26½ Oct
Industrial Finance v t c common	1	--	½	½	400	⅛ Mar	1⅛ July
7% preferred	100	15¼	14¾	15¼	50	7¼ Feb	17½ Aug
Insurance Co of North America	10	70½	x68¾	70½	500	55½ Apr	77⅞ Jan
International Cigar Machine	*	--	12	12½	300	10 Aug	13 Jan
International Hydro Electric—							
Preferred $3.50 series	50	2½	2¼	2½	2,000	1¼ Feb	2¾ Nov
International Industries Inc	1	1½	1¼	1½	4,400	1⅛ Jan	1⅞ Nov
International Metal Industries A	*	--	--	--	--	4½ Apr	8 Dec
International Petroleum coupon shs	*	14⅛	13¼	14⅛	6,500	8½ Mar	14¼ Dec
Registered shares	*	14⅛	14⅛	14⅛	100	9 Jan	14⅜ Dec
International Products	*	7	6¾	7	800	4 Jan	7 Dec
International Safety Razor B	*	¾	½	¾	500	1/16 Feb	7/8 Aug
International Utility class A	*	--	2⅜	2⅜	100	2 July	3½ Feb
Class B	*	3/32	3/32	1/16	3,000	3/32 Apr	1/8 Oct
$1.75 preferred	*	7½	6½	7½	250	6 Aug	10 Feb
$3.50 prior preferred	*	--	30¼	30⅞	250	22½ May	31 Oct
Interstate Home Equipment	1	--	3⅛	3⅛	800	3 Dec	8⅜ Oct
Interstate Hosiery Mills	*	--	18½	18½	100	15 Mar	23 July
Interstate Power $7 preferred	*	--	1	1	100	5/8 May	1¼ Nov
Investors Royalty	1	--	--	--	--	¼ Jan	3/8 July
Iron Fireman Mfg voting trust ctfs	*	14½	14¼	14½	475	10¾ Jan	15 Jun
Irving Air Chute	1	7⅛	7	7½	1,700	7 Dec	9½ Mar
Italian Superpower A	*	1/16	1/16	1/16	1,800	1/32 Sep	1/8 Dec
J							
Jacobs (F L) Co	1	2½	2⅜	2⅝	3,300	1¾ Jan	3⅜ Nov
Jeannette Glass Co	*	1	⅞	1	1,800	1/16 Oct	1⅝ Jan
Jersey Central Pwr & Lt 5½% pfd	100	65	60½	65	125	57 Dec	81 Jan
6% preferred	100	62½	68½	69	80	61 Apr	88 Jan
7% preferred	100	76¼	76¼	79	110	68 Apr	95 Jan
Julian & Kokenge Co	*	--	--	--	--	11½ Nov	12 Nov
K							
Kansas Gas & Elec 7% preferred	100	--	--	--	--	111½ Jan	117 Dec
Kennedy's Inc	5	--	6	6⅜	200	6 July	8 Jan
Ken-Rad Tube & Lamp A	*	--	4¾	4¾	100	4 Mar	5½ Aug
Kings Co Lighting 7% pfd B	100	--	--	--	--	27½ Mar	53 Jan
5% preferred D	100	--	--	--	--	19 Apr	39½ Jan
Kingston Products	1	1½	1½	1⅝	3,400	1 Jan	1¾ Dec
Kirby Petroleum	1	--	1¾	1¾	2,100	1½ Mar	2 Feb

For footnotes see page 29

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Kirkland Lake G M Co Ltd	1	--	--	--	--	5/16 Sep	1/2 Mar
Klein (D Emil) Co common	*	--	10 1/2	10 1/2	100	9 1/2 Sep	12 1/4 Apr
Kleinert (I B) Rubber Co	10	--	--	--	--	7 7/8 Jan	8 1/8 Oct
Knott Corp common	1	--	3 1/2	3 1/2	200	2 Jan	4 1/2 Oct
Kobacker Stores Inc	*	--	--	--	--	7 1/2 Oct	10 1/2 Feb
Koppers Co 6% preferred	100	91 1/2	91	92	190	81 Jun	99 Sep
Kresge Dept Stores—							
4% convertible 1st preferred	100	--	--	--	--	50 Apr	52 1/2 Feb
Kress (S H) special preferred	10	--	13 1/4	13 1/4	100	12 1/8 Feb	13 3/8 Feb
Kreuger Brewing Co	1	3 3/4	3 3/4	3 7/8	700	2 1/2 Apr	4 1/8 Nov
L							
Lackawanna RR (N J)	100	19 3/4	19 3/4	20 1/4	310	17 Oct	43 3/8 Mar
Lake Shore Mines Ltd	1	8 1/4	7 5/8	9 1/4	6,600	5 May	9 1/4 Dec
Lakey Foundry & Machine	1	2 1/4	2 1/8	2 1/4	1,400	2 July	3 Jan
Lamson Corp of Delaware	5	--	--	--	--	2 Jun	3 5/8 Dec
Lane Bryant 7% preferred	100	--	--	--	--	100 Jan	102 July
Lane Wells Co common	1	6 1/2	6 1/8	6 1/2	1,000	5 1/2 May	7 Nov
Langendorf United Bakeries class A	*	--	--	--	--	13 1/4 Apr	16 Nov
Class B	*	--	--	--	--	2 Oct	2 3/4 Mar
Lefcourt Realty common	1	3/8	3/8	1/2	500	3/8 Dec	1 1/2 Jan
Convertible preferred	*	--	--	--	--	9 1/2 Mar	10 1/2 Dec
Lehigh Coal & Navigation	*	4 1/4	3 7/8	4 1/4	13,300	3 3/4 May	5 Feb
Leonard Oil Development	25	1/16	1/16	3/32	5,800	1/16 Jan	3/8 Nov
Le Tourneau (R G) Inc	1	25 3/8	24 5/8	25 3/8	500	20 July	27 5/8 Jan
Line Material Co	5	7 3/8	7 1/4	7 3/8	1,150	5 Apr	7 3/8 Dec
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	13 1/4 Apr	19 Nov
Lit Brothers common	*	--	3/4	3/4	100	5/8 Mar	1 Aug
Locke Steel Chain	5	12 1/4	12	12 1/4	350	11 Jun	14 Feb
Lone Star Gas Corp	*	6 3/4	5 7/8	6 3/4	5,000	5 5/8 Dec	8 3/8 Jan
Long Island Lighting common	*	1/2	3/8	1/2	6,200	1/8 May	1 Oct
7% preferred class A	100	23	22	23	575	14 3/4 Aug	26 1/8 Oct
6% preferred class B	100	20	19	20 1/8	1,350	13 Sep	23 3/4 Oct
Loudon Packing	*	--	2 3/8	2 3/8	200	1 1/2 Jun	2 3/8 Dec
Louisiana Land & Exploration	1	5 1/8	4 3/4	5 5/8	9,200	3 1/8 Apr	5 5/8 Dec
Louisiana Power & Light $6 pfd	*	--	--	--	--	93 May	102 Jan
Ludwig Baumann & Co—							
Common	*	--	--	--	--	1/4 Dec	7/16 Dec
Conv. 7% 1st pfd	100	--	--	--	--	12 Sep	13 Nov
Conv 7% 1st pfd v t c	100	12	12	12	100	10 Mar	12 1/8 Oct
Lynch Corp common	5	19	17 3/4	19	1,150	16 7/8 Jan	23 Mar
M							
Manati Sugar optional warrants	--	--	7/16	9/16	200	3/8 Jun	1 Jan
Mangel Stores	1	2 3/8	2 3/8	2 5/8	100	1 1/2 Mar	3 3/4 Oct
$5 convertible preferred	*	--	--	--	--	50 July	55 Oct
Manischewitz (The B) Co	*	--	--	--	--	8 5/8 Sep	8 5/8 Sep
Mapes Consolidated Mfg Co	*	--	--	--	--	24 Oct	27 Jan
Marconi International Marine Communication Co Ltd		2	2	2	100	1 Jan	2 Nov
Margay Oil Corp	*	--	9 3/8	9 7/8	400	8 5/8 Sep	11 Oct
Marion Steam Shovel	*	3 1/8	2 3/4	3 3/8	800	2 1/4 May	3 3/8 Dec
Mass Utilities Association v t c	1	--	3/32	3/32	300	1/8 Dec	1/4 Jan
Massey Harris common	*	--	4 3/4	5	400	2 1/4 May	5 Dec
McCord Radiator & Mfg B	*	1 1/4	1	1 1/4	1,100	1/2 Feb	1 1/2 Mar
McWilliams Dredging	*	8 3/8	7 1/2	8 3/8	1,000	6 5/8 Apr	9 Oct
Mead Johnson & Co	*	123	119	123	150	90 Feb	126 Jan
Memphis Natural Gas common	5	2 1/4	2 1/8	2 1/4	1,900	2 Aug	3 1/8 Jan
Mercantile Stores common	*	18 1/2	18	18 1/2	165	18 Mar	22 Dec
Merchants & Manufacturers class A	1	1 7/8	1 1/2	1 7/8	500	1 1/2 Dec	3 7/8 Feb
Participating preferred	*	--	19	19	25	18 1/2 Dec	29 Mar
Merritt Chapman & Scott	*	4 3/4	4 1/2	4 3/4	1,200	3 3/4 Sep	6 1/2 Apr
Warrants	--	--	--	--	--	1/4 Dec	1/2 Jan
6 1/2% A preferred	100	--	97	97	100	94 Jan	115 Mar
Messabi Iron Co	1	1	1	1	1,400	1/2 Jan	1 5/8 July
Metal Textile Corp	25c	--	--	--	--	1 1/8 Sep	2 Nov
Participating preferred	15	--	--	--	--	26 Jan	32 Oct
Metropolitan Edison $6 preferred	*	102	102	102	20	99 3/4 July	106 1/2 Feb
Michigan Bumper Corp	1	5/16	1/4	5/16	3,900	1/4 Jan	5/8 Mar
Michigan Steel Tube	2.50	4	4	4 1/8	1,000	3 1/2 Apr	4 1/2 Jan
Michigan Sugar Co	*	--	9/16	9/16	1,000	1/2 Oct	1 3/8 Jan
Preferred	10	6 1/2	6 1/2	6 1/2	100	6 1/4 Oct	8 1/4 Feb
Micromatic Hone Corp	1	--	4 1/4	4 3/8	200	4 1/4 Dec	5 1/2 Mar
Middle States Petroleum class A v t c	1	--	3 3/4	3 3/4	100	2 3/8 Jun	4 Sep
Class B v t c	1	7/16	3/8	7/16	3,300	1/4 Mar	1/2 Sep
Middle West Corp common	5	4 3/4	4 1/2	4 3/4	3,100	2 3/4 July	4 3/4 Dec
Midland Oil Corp $2 conv preferred	*	--	--	--	--	8 Feb	9 Nov
Midland Steel Products—							
$2 non-cum dividend shares	*	--	15 1/8	15 1/2	150	11 3/4 May	15 1/2 Nov
Midvale Co common	*	25 3/4	24 1/4	25 3/4	725	24 Sep	41 1/2 Jan
Mid-West Abrasive	50	--	1 1/2	1 5/8	700	5/8 May	1 5/8 Oct
Midwest Oil Co	10	6 3/4	6 3/8	6 3/4	700	x5 3/8 May	7 1/8 Nov
Midwest Piping & Supply	*	--	--	--	--	13 Dec	14 1/2 May
Mid-West Refineries	1	--	1 5/8	1 3/8	200	1 3/8 Sep	2 3/8 May
Mining Corp of Canada	*	--	7/8	7/8	500	1/2 Nov	7/8 Dec
Minnesota Mining & Mfg	*	51 3/4	51 1/4	52 1/2	825	32 Feb	52 1/2 Dec
Minnesota Pwr & Light 7% pfd	100	--	--	--	--	67 May	82 Jan
Mississippi River Power 6% pfd	100	--	--	--	--	90 May	103 July
Missouri Public Service common	*	--	5 1/8	5 1/2	400	3 1/4 Apr	5 1/2 Dec
Mock Jud Voehringer common	2.50	--	--	--	--	5 Jan	7 3/8 Aug
Molybdenum Corp	1	4 1/4	4 1/8	4 1/2	2,500	4 Apr	5 3/8 Feb
Monarch Machine Tool	*	16 3/4	16 1/2	17	500	15 Aug	30 1/4 Mar
Monogram Pictures common	1	3/4	3/4	3/4	600	1/2 May	1 1/8 Feb
Monroe Loan Society A	1	--	--	--	--	1 Aug	1 3/4 Mar
Montana Dakota Utilities	10	--	--	--	--	4 1/2 Dec	6 Feb
Montgomery Ward A	*	--	165 1/4	165 1/2	70	152 Mar	166 3/4 Nov
Montreal Light Heat & Power	*	--	--	--	--	15 3/4 Feb	18 Sep
Moody Investors partic pfd	*	--	18 1/4	20	150	15 1/8 July	20 July
Mtge Bank of Col Am shs	--	--	--	--	--	5 1/2 Aug	6 1/8 Oct
Mountain City Copper common	5c	1 3/8	1 3/8	1 1/2	8,600	1 3/8 May	2 5/8 Jan
Mountain Producers	10	4 7/8	4 3/4	5	1,100	4 May	5 5/8 Nov
Mountain States Power common	*	--	12	12 1/2	150	9 May	12 1/2 Dec
Mountain States Tel & Tel	100	--	--	--	--	99 Apr	114 3/4 Jan
Murray Ohio Mfg Co	*	8 1/4	8 1/4	8 3/4	300	7 May	9 7/8 Feb
Muskegon Piston Ring	2 1/2	--	11 1/2	11 3/4	300	7 3/4 Jan	12 1/2 Nov
Muskogee Co common	*	--	--	--	--	3 3/4 Dec	5 1/2 Apr
6% preferred	100	--	--	--	--	52 Dec	68 1/2 Jun
N							
Nachman-Springfilled	*	--	--	--	--	6 3/4 May	9 3/4 Oct
National Bellas Hess common	1	5/16	1/4	5/16	8,900	1/8 Jan	1/2 Oct
National Breweries common	*	--	--	--	--	18 3/8 Apr	20 Sep
National Candy Co	*	--	--	--	--	11 Feb	13 1/2 Sep
National City Lines common	1	--	--	--	--	11 Jun	15 3/8 Nov
$3 convertible preferred	50	--	--	--	--	39 Jan	45 1/2 Nov
National Container (Del)	1	8 3/4	8 1/4	8 3/4	1,100	8 Apr	10 1/2 Jan
National Fuel Gas	*	8 7/8	x8 3/8	8 7/8	10,900	x8 3/8 Dec	10 1/8 Jan
National Mfg & Stores common	*	--	2 1/8	2 1/8	100	1 7/8 Jun	3 Jan
National Pwr & Light $6 pfd unstpd	*	r88 1/2	88 1/2	r90	1,472	68 3/4 Apr	95 1/8 Jan
$6 preferred stamped	*	86 1/2	86	86 3/4	170	62 1/2 Apr	93 Jan
National Refining common	*	3 3/8	3	3 3/8	700	1 3/4 Jun	3 1/8 Dec
National Rubber Machinery	*	6 3/8	6	6 3/8	1,100	5 1/2 Jan	7 1/8 Jan
National Steel Car Ltd	*	--	--	--	--	21 1/2 Apr	31 3/8 Dec
National Sugar Refining	*	9 3/8	9 3/8	9 5/8	2,900	7 1/2 Mar	11 Jan
National Tea 5 1/2% preferred	10	--	7	7	50	6 7/8 Nov	7 5/8 Mar
National Transit	12.50	--	10 1/2	10 3/4	1,100	9 Jan	12 Nov
National Tunnel & Mines	*	2 3/8	2 3/8	2 5/8	4,600	2 3/8 May	4 3/8 Jan

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
National Union Radio	30c	--	5/16	5/8	800	1/4 Feb	3/4 Aug
Navarro Oil Co	*	--	12	12	100	9 5/8 Aug	12 Dec
Nebraska Power 7% preferred	100	--	--	--	--	102 1/2 Sep	113 Feb
Nehi Corp 1st pfd	*	--	--	--	--	84 Aug	84 Aug
Nelson (Herman) Corp	5	--	3 1/2	3 3/4	400	2 1/4 Apr	4 1/4 Oct
Neptune Meter class A	*	6 5/8	6 1/4	6 5/8	400	6 1/4 Dec	9 Oct
Nestle Le Mur Co class A	*	--	1 1/4	1 1/4	100	1 Feb	1 5/8 Oct
New England Power Associates	*	--	3/8	5/8	75	5/8 Dec	1 1/2 Jan
6% preferred	100	25 5/8	23 7/8	25 3/4	1,625	19 1/4 Apr	30 1/2 Jan
$2 preferred	*	--	--	--	--	7 1/8 Aug	7 1/8 Aug
New England Tel & Tel	100	86 1/4	85 1/4	86 7/8	440	80 3/4 Apr	101 3/4 Jan
New Haven Clock Co	*	4 1/4	4 1/4	4 1/4	600	3 Apr	4 3/4 Oct
New Idea Inc common	*	13	12 7/8	13	200	10 1/4 Mar	13 Nov
New Jersey Zinc	25	59	56 1/2	59 1/2	800	50 Apr	68 1/2 Jan
New Mexico & Arizona Land	1	--	1 1/4	1 3/8	1,100	1 1/8 Apr	1 3/4 Jan
New Process Co common	*	--	--	--	--	25 Dec	28 Dec
N Y Auction Co common	*	--	2 7/8	2 7/8	100	2 1/4 Dec	3 1/8 Apr
N Y City Omnibus warrants	--	--	2 1/4	2 1/4	100	1 3/4 Jan	2 3/4 Feb
N Y & Honduras Rosario	10	--	18 1/2	18 1/2	200	11 1/8 July	18 1/2 Dec
N Y Merchandise	10	--	--	--	--	7 5/8 Jan	12 Nov
N Y Power & Light 7% preferred	100	--	101 3/4	103	90	81 1/2 May	x103 Dec
$6 preferred	*	--	94 3/4	95	60	74 May	95 Dec
N Y Shipbuilding Corp—							
Founders shares	1	16 3/4	16	16 3/4	456	15 Nov	25 1/4 Jan
N Y State Electric & Gas $5.10 pfd	100	--	101 7/8	102 1/2	70	94 Apr	102 1/2 Dec
New York Transit Co	5	--	7 1/4	7 1/4	100	6 1/2 July	7 3/4 Nov
N Y Water Service 6% pfd	100	--	--	--	--	19 1/2 Apr	37 Nov
Niagara Hudson Power common	10	1 7/8	1 3/8	1 7/8	57,300	7/8 Sep	1 7/8 Feb
5% 1st preferred	100	56	53 1/4	56	1,000	37 Sep	69 1/2 Feb
5% 2d preferred	100	41 1/2	33	41 1/2	260	21 7/8 Oct	53 Jan
Class A optional warrants	--	--	--	--	--	1,256 Mar	1/128 Mar
Class B optional warrants	--	1/4	1/8	1/4	1,000	3/16 Jun	1/4 Dec
Niagara Share class B common	5	3 1/8	2 7/8	3 1/8	35,600	2 1/4 Mar	3 3/8 Nov
Class A preferred	100	--	92	92	30	86 Apr	92 Dec
Niles-Bement-Pond	*	8 3/8	8 1/8	28 3/4	1,700	8 Dec	14 3/8 Jan
Nineteen Hundred Corp B	1	--	5	7	200	5 Oct	5 1/2 May
Nipissing Mines	5	3/4	3/4	13/16	1,300	5/8 Feb	7/8 Jun
Noma Electric	1	3 1/4	3 1/4	3 1/4	200	2 1/2 Apr	3 1/2 Feb
North Amer Light & Power common	1	1/8	1/8	3/16	8,900	1/16 Feb	3/8 Sep
$6 preferred	*	52 1/2	50 3/8	56	1,075	50 Apr	88 Jan
North American Rayon class A	*	r24	23 1/2	24	400	15 1/4 May	24 Dec
Class B common	*	24	23 1/2	24	300	15 1/2 Mar	24 Dec
6% prior preferred	50	--	--	--	--	50 1/2 Jan	52 1/4 Oct
North American Utility Securities	*	--	3/32	1/8	800	3/32 May	3/8 Dec
Northern Central Texas Oil	5	3 1/8	3 1/8	3 1/8	200	3 1/8 Dec	4 Nov
North Penn RR Co	50	--	--	--	--	70 Jun	72 3/4 Oct
Nor Indiana Public Service 6% pfd	100	--	82	82	50	72 3/4 Apr	102 Jan
7% preferred	100	--	92 1/2	92 1/2	30	87 Apr	108 Jan
Northern Pipe Line	10	8	8	8	500	6 3/4 Oct	10 7/8 Nov
Northern States Power class A	25	4 3/4	4 3/8	4 3/4	3,700	1 7/8 Mar	6 1/4 Aug
Novadel-Agene Corp	*	--	16	17	700	11 Mar	18 1/2 Oct
O							
Ogden Corp common	4	2 3/8	2 1/2	2 5/8	3,600	1 3/4 Jun	2 3/4 Feb
Ohio Brass Co class B common	*	r17	16 1/2	17	750	14 Jan	17 7/8 Nov
Ohio Edison $6 preferred	*	90	88 1/2	90	110	76 Sep	100 Jan
Ohio Oil 6% preferred	100	--	111 1/8	111 1/8	50	110 Feb	113 1/2 Nov
Ohio Power 4 1/2% preferred	100	106 1/4	105	106 1/4	140	100 Mar	112 Jan
Ohio Public Service 7% 1st pfd	100	--	--	--	--	91 1/2 Apr	110 Feb
6% 1st preferred	100	--	--	--	--	91 Sep	98 Feb
Oilstocks Ltd common	5	--	8 3/4	8 3/4	100	5 1/2 May	8 3/4 Dec
Oklahoma Natural Gas common	15	18 1/4	18 1/4	18 3/4	1,400	12 Apr	18 3/4 Dec
$3 preferred	50	--	49 3/4	50	100	40 Apr	50 Dec
$5 1/2 conv prior preferred	*	110 1/2	110 1/2	110 1/2	10	95 May	111 Jan
Oliver United Filters B	*	--	--	--	--	4 1/2 Sep	4 1/2 Sep
Omar Inc	1	--	3 1/2	3 3/4	150	3 Jun	4 3/8 Jun
Overseas Securities	1	--	--	--	--	1 1/2 Jun	3 1/2 Nov
P							
Pacific Can Co common	*	--	--	--	--	8 Oct	9 July
Pacific Gas & Elec 6% 1st pfd	25	30 3/8	29 3/4	30 3/4	2,100	24 3/4 Apr	31 Oct
5 1/2% 1st preferred	25	--	--	--	--	22 7/8 Mar	27 5/8 Jan
Pacific Lighting $5 preferred	*	--	103 1/4	104	80	90 Apr	104 Dec
Pacific Power & Light 7% pfd	100	--	--	--	--	71 1/2 Aug	87 Feb
Pacific Public Service	*	--	3 1/8	3 1/8	2,800	2 3/4 Aug	3 1/2 Oct
$1.30 1st preferred	*	--	--	--	--	11 3/4 Feb	14 1/4 Dec
Pantepec Oil of Venezuela Am shs	--	3 3/8	3 3/8	3 3/4	21,700	3 Aug	5 1/8 Oct
Paramount Motors Corp	1	--	--	--	--	3 1/8 May	5 Dec
Parker Pen Co	10	--	13	13	100	10 Jan	14 Sep
Parkersburg Rig & Reel	1	10 1/4	9 1/4	10 3/8	2,000	4 3/4 May	10 3/8 Dec
Patchogue Plymouth Mills	*	--	23	24	30	23 Dec	24 Dec
Peninsular Telephone common	*	--	28 1/2	28 1/2	300	24 May	30 Jan
$1.40 preferred A	25	--	--	--	--	29 3/4 July	32 Nov
Pennroad Corp common	1	3 1/2	3 1/4	3 1/2	13,700	2 5/8 Jan	4 1/8 Oct
Penn Cent Airlines common	1	10 3/4	10 3/4	11 1/2	5,000	5 1/2 Apr	11 1/2 Dec
Pennsylvania Edison Co $5 series pfd	*	--	--	--	--	39 Oct	56 Feb
$2.80 series preferred	*	--	--	--	--	23 Oct	30 1/4 Feb
Penn Gas & Elec class A com	*	3/16	1/8	3/16	600	1/8 Dec	3/8 Sep
Penn Power & Light $7 preferred	*	74 1/4	74 1/4	77 1/2	545	59 1/2 Oct	105 Jan
$6 preferred	*	--	70	70	10	55 Oct	100 Jan
Penn Salt Mfg Co	50	--	149	150	50	125 Apr	175 1/2 Jan
Penn Sugar Prop common	20	--	--	--	--	11/16 Nov	4 1/8 Oct
Penn Water & Power Co	*	51	49	52	550	36 3/4 Jan	53 Dec
Pepperell Mfg Co	100	100 1/8	100 1/8	101	50	81 Mar	101 Dec
Perfect Circle Co	*	--	21 1/2	21 1/2	50	20 Jan	22 Feb
Pharis Tire & Rubber	1	3 7/8	3 1/2	3 7/8	1,600	1 5/8 Apr	4 Oct
Philadelphia Co common	*	--	5	5 1/8	400	3 May	5 1/8 Dec
Phila Electric Power 5% pfd	25	--	--	--	--	29 3/4 Apr	32 Nov
Phillips Packing Co	*	--	3 7/8	4	200	3 1/2 Jan	4 3/8 Dec
Phoenix Securities common	1	9	8 7/8	9 1/4	6,200	3 7/8 Mar	9 1/4 Dec
Conv $3 preferred series A	10	44 3/8	44 1/4	44 3/8	250	31 1/2 Mar	45 Dec
Pierce Governor common	*	8	7 3/4	8	500	7 3/4 Dec	10 1/4 July
Pioneer Gold Mines Ltd	1	1 1/8	1/2	1 1/8	4,100	7/8 Oct	1 5/8 Jan
Pitney-Bowes Postage Meter	*	6 1/8	6	6 1/4	1,300	4 3/4 May	6 1/2 Dec
Pitts Bess & L E RR	50	--	37	37	25	37 Jun	43 Jan
Pittsburgh & Lake Erie	50	49	46 3/4	49 1/2	640	42 1/2 Nov	63 1/2 Feb
Pittsburgh Metallurgical	10	11	11	11	300	9 Apr	12 Jan
Pittsburgh Plate Glass	25	85 3/4	85 1/4	86 1/2	1,100	55 1/4 Feb	86 1/2 Dec
Pleasant Valley Wine Co	1	--	2 1/2	2 1/2	100	2 Oct	3 3/4 Feb
Plough Inc common	7.50	7 1/2	7 1/2	7 5/8	1,500	7 Jun	8 3/4 Apr
Pneumatic Scale common	10	--	--	--	--	7 1/8 Apr	8 1/4 Jun
Polaris Mining Co	25c	3/8	3/8	3/8	800	1/4 Apr	13/32 Jan
Potrero Sugar common	5	--	3 3/4	3 3/4	800	1 3/4 Mar	4 1/2 Oct
Powdrell & Alexander	5	4 3/8	4 1/4	4 3/8	1,100	3 Jan	4 3/4 Dec
Power Corp of Canada	*	--	--	--	--	2 1/4 Sep	3 7/8 Dec
Pratt & Lambert Co	*	18 7/8	18 7/8	19	100	16 1/4 Feb	20 Sep
Premier Gold Mining	1	--	1/16	1/2	3,000	1/4 Mar	5/8 Jan
Prentice-Hall Inc common	*	--	--	--	--	33 Jan	34 Nov
Pressed Metals of America	1	3 1/8	3 1/8	3 1/2	900	2 7/8 Apr	4 3/8 Feb
Producers Corp of Nevada	1	--	1/16	1/16	100	3/32 May	1/8 Apr
Prosperity Co class B	*	--	--	--	--	3 Jan	5 Nov
Providence Gas	*	--	--	--	--	6 1/8 Mar	7 7/8 Feb
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	96 1/2 Apr	109 Feb
7% 1st preferred	100	--	113	113	10	106 Apr	113 Dec
Puget Sound Power & Light—							
$5 prior preferred	*	100 3/8	100	101	550	87 Mar	108 1/2 Oct
$6 preferred	*	45	43 7/8	45 1/8	1,000	35 Jan	52 1/2 Feb
Puget Sound Pulp & Timber	*	--	6 1/4	6 3/8	600	6 Dec	16 1/2 Jan
Pyle-National Co common	5	--	--	--	--	8 1/4 May	8 1/4 May
Pyrene Manufacturing	10	--	7	7	300	6 1/8 July	7 1/2 Nov

For footnotes see page 29

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Q							
Quaker Oats common	*	--	68	70	180	56 Apr	73½ Nov
6% preferred	100	147	147	147	30	139 May	150 Jan
Quebec Power Co	*	--	11	11	50	8⅜ Apr	11¼ Dec
R							
Radio-Keith-Orpheum option warrants		3/16	3/16	3/16	10,300	1/16 May	⅜ Oct
Railway & Light Securities Voting common	10	--	7½	7½	150	4 Apr	8¾ Nov
Railway & Utility Investment A	1	--	¼	¼	100	1/16 Jan	¼ Oct
Rath Packing Co. common	10	--	--	--	--	38 Dec	41⅝ Sep
Raymond Concrete Pile common	*	13¼	12¼	13¼	480	12¼ Dec	16½ Apr
$3 convertible preferred	*	--	--	--	--	45 Oct	51½ Apr
Raytheon Manufacturing common	50c	--	--	--	--	1⅝ Aug	3⅜ Oct
Red Bank Oil Co	1	7/16	7/16	⅜	1,300	¼ July	1⅛ Jan
Reed Roller Bit Co	*	21	21	21½	700	14⅝ Apr	21⅝ Dec
Reiter Foster Oil Corp	50c	3/32	3/32	1/8	2,000	3/32 Apr	⅛ Nov
Reliance Electric & Engineering	5	--	10	10⅛	250	9½ Jan	11¾ Nov
Republic Aviation	1	3	2⅞	3⅛	12,800	2⅞ May	5¾ Jan
Rheem Manufacturing Co	1	--	10⅛	10¼	300	9½ Dec	11⅜ Oct
Rice Stix Dry Goods	*	6¾	6¼	6¾	300	5¼ June	6¾ Dec
Richmond Radiator	1	--	1	1	1,400	½ Mar	1⅜ Dec
Rio Grande Valley Gas Co v t c	1	--	¼	¼	1,900	⅛ Jan	¼ Jan
Rochester Gas & Elec 6% pfd D	100	--	89½	90¼	110	77 May	95 Jan
Roeser & Pendleton Inc	*	--	12	12	50	10¾ May	12¼ Mar
Rome Cable Corp common	5	--	7¼	7½	700	7¼ Apr	9½ Jan
Roosevelt Field Inc	5	--	2¼	2¼	300	2 Jun	4⅜ Feb
Root Petroleum Co	1	3⅛	3	3¾	2,300	1¼ Apr	3¾ Dec
$1.20 convertible preferred	20	16	16	16	100	9¼ May	16 Dec
Royal Typewriter	*	55¼	55	57	250	36⅞ Mar	57½ Dec
Royalite Oil Co Ltd	*	17	17	17	25	13¾ Oct	17 Dec
Russeks Fifth Ave	2½	--	3½	3½	200	2¾ Feb	3¾ Mar
Ryan Aeronautical Co	1	3¼	3⅛	3½	900	3⅛ Jun	5⅛ Feb
Ryan Consolidated Petroleum	*	3⅜	2⅝	3⅜	200	1⅜ Jun	3½ Nov
Ryerson & Haynes common	1	½	½	⅝	1,300	¼ July	ii Feb
S							
St Lawrence Corp Ltd	*	--	1¼	1¼	200	¾ Sep	1¼ Dec
Class A $2 conv pref	50	--	--	--	--	8½ May	8½ May
St Regis Paper common	5	1½	1⅜	1⅝	22,700	1¼ Aug	2½ Jan
7% preferred	100	--	113	115½	50	105 Sep	121½ Nov
Salt Dome Oil Co	1	2¼	2⅛	2½	5,300	1⅝ July	3¾ Jan
Samson United Corp common	1	3/8	3/8	3/8	800	¼ Feb	⅝ Nov
Sanford Mills	*	--	--	--	--	19 Apr	26¼ Nov
Savoy Oil Co	5	--	½	½	200	⅜ Dec	¾ Jan
Schiff Co common	*	12	12	12	100	9⅞ Nov	12 Apr
Schulte (D A) common	1	5/8	1/16	11/16	8,000	1/16 Feb	11/16 Nov
Convertible preferred	25	--	21	22½	400	8½ Jan	22½ Dec
Scovill Manufacturing	25	24⅞	24¼	25	500	19½ May	27 Oct
Scranton Electric $6 preferred	*	--	--	--	--	111 Mar	118½ Oct
Scranton Lace common	*	16½	16¼	18	90	15¾ Oct	19 Aug
Scranton Spring Brook Water Service— $6 preferred	*	49	48	50	140	29 July	69 Jan
Scullin Steel Co common	*	7⅜	7⅛	7⅜	600	6¼ Sep	9⅝ Jan
Securities Corp General	1	--	11/16	11/16	600	⅜ Mar	1 Dec
Seeman Bros Inc	*	--	29	29	100	26½ July	36 Mar
Segal Lock & Hardware	1	3/8	5/16	7/16	6,900	5/16 Apr	½ Jan
Seiberling Rubber common	*	4¼	4¼	4½	1,400	2¼ Mar	5¼ Oct
Selby Shoe Co	*	--	13	13	50	8½ Jan	13 Dec
Selected Industries Inc common	1	3/32	1/8	3/32	8,600	1/16 Jan	¼ Nov
Convertible stock	5	--	3¼	3⅝	500	1 Mar	5 Nov
$5.50 prior stock	25	51	51	51½	150	38 Apr	52¼ Dec
Allotment certificates		51¼	51¼	51¼	50	38 Apr	51½ Dec
Sentry Safety Control	1	3/32	3/32	3/32	300	⅛ Apr	5/16 Nov
Serrick Corp class B	1	--	--	--	--	4 Dec	4½ May
Seton Leather common	*	4¾	4¾	4⅞	200	x4½ Dec	5¼ Dec
Shattuck Denn Mining	5	2¼	2	2¼	5,100	2 Sep	4 Jan
Shawinigan Water & Power	*	13½	13⅛	13½	300	9⅝ Feb	13½ Dec
Sherwin-Williams common	25	--	--	--	--	59¾ May	84½ Dec
5% cum pfd series AAA	100	--	112¾	113¼	20	110 Jan	115 Jun
Sherwin-Williams of Canada	*	--	--	--	--	6½ Sep	9¾ Jan
Silex Co common	*	--	--	--	--	8½ May	11 Aug
Simmons-Boardman Publications— $3 convertible preferred	*	--	--	--	--	15¼ Apr	17¼ Apr
Simplicity Pattern common	1	1	1/16	1	700	⅞ Dec	2 Mar
Singer Manufacturing Co	100	--	173	173	10	130 Apr	182¾ Oct
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	--	2	2	100	1⅝ Feb	2⅜ Dec
Sioux City Gas & Elec 7% pfd	100	--	--	--	--	90 Nov	93½ Dec
Skinner Organ Co	1	--	1/16	1/16	100	1/16 Dec	1/16 Dec
Solar Aircraft Co	1	2⅜	2	2⅜	1,600	1½ Jun	3 Apr
Solar Manufacturing Co	1	2⅛	2	2⅛	400	13/16 Jan	2¼ Dec
Sonotone Corp	1	--	2	2	100	1⅝ Apr	2¼ Nov
Soss Manufacturing common	1	1⅞	1½	1⅞	2,800	1½ Sep	2⅜ Apr
South Coast Corp common	1	--	3⅜	3½	200	1⅞ Jun	3⅝ Oct
South Penn Oil	25	--	37¼	38¼	700	27½ Apr	39 Dec
Southwest Pa Pipe Line	10	--	--	--	--	25 Jan	28 Dec
Southern California Edison— 5% original preferred	25	39	38½	39	50	30⅝ Mar	42 Jan
6% preferred B	25	--	29½	29½	100	24⅝ Mar	29⅞ Dec
5½% preferred series C	25	--	--	--	--	23½ Mar	28¼ Dec
Southern Colorado Power class A	25	--	⅝	⅝	100	¼ Feb	1¼ Oct
7% preferred	100	--	--	--	--	36¾ Nov	42 Mar
Southern New England Telephone	100	--	--	--	--	105 May	122 Feb
Southern Phosphate Co	10	5⅝	5⅝	5⅝	100	5 Sep	6⅛ Jan
Southern Pipe Line	10	--	--	--	--	6 Jun	7¼ Mar
Southland Royalty Co	5	--	6¼	6⅜	400	5 Jan	6½ Oct
Spalding (A G) & Bros	1	1½	1¼	1½	1,000	¾ Jan	1¾ Oct
1st preferred	*	--	22½	22½	160	10 May	23¾ Nov
Spanish & General Corp— Amer dep rcts ord regis		⅛	3/64	⅛	700	1/64 Jan	⅛ Dec
Spencer Shoe Corp	*	2⅜	2⅜	2⅜	600	1⅝ May	3 Dec
Stahl-Meyer Inc	*	--	¾	¾	100	⅝ Jun	⅞ Dec
Standard Brewing Co	2.78	--	--	--	--	⅛ Feb	5/16 Nov
Standard Cap & Seal common	1	2	1⅞	2⅜	2,600	1½ Aug	3⅛ Jan
Convertible preferred	10	11½	10¾	11¾	450	9⅞ Apr	14 Jan
Standard Dredging Corp common	1	--	--	--	--	1¼ Nov	2 Jan
$1.60 convertible preferred	20	--	--	--	--	10½ May	12½ Sep
Standard Oil (Ky)	10	12⅜	11⅝	12½	4,700	10 Feb	14½ Jan
Standard Oil (Ohio)—5% pfd	100	110	110	110¾	75	103 Apr	110¾ Dec
Standard Power & Light	1	1/16	3/32	3/32	5,200	3/32 Jan	⅛ Oct
Common class B	*	--	3/32	3/32	400	1/16 Aug	⅛ May
Preferred	*	14	13⅛	14	950	12 May	19½ Jan
Standard Products Co	1	6	5⅜	6¼	900	4½ Mar	6¾ Nov
Standard Silver Lead	1	--	1/16	⅛	1,500	3/32 Mar	⅛ Sep
Standard Steel Spring	5	21¾	21⅛	22	600	13½ Jan	28¾ Dec
Standard Tube class B	1	--	--	--	--	1⅛ Sep	2 Apr
Starrett (The) Corp voting trust ctfs	1	¼	1/16	1/16	3,700	⅛ Jan	1/16 Mar
Steel Co of Canada	*	--	--	--	--	46 Apr	46 Apr
Stein (A) & Co common	*	8⅝	8⅝	8⅝	250	8 Apr	9½ Aug
Sterchi Bros Stores	1	--	2¼	2½	700	2 Aug	3⅞ Jan
6% 1st preferred	50	--	--	--	--	31 Oct	35½ Mar
5% 2d preferred	20	--	7	7	50	7 Oct	8 Apr
Sterling Aluminum Products	1	--	5¾	6	500	4⅞ Feb	7¾ Oct
Sterling Brewers Inc	1	1⅜	1⅛	1½	1,800	13/16 Jan	1⅝ Nov
Sterling Inc	1	11/16	11/16	¾	3,900	11/16 Apr	1 Jan
Stetson (J B) Co common	*	--	2⅞	2⅞	650	2 Jun	3⅜ Dec

STOCKS New York Curb Exchange Week Ended Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Stinnes (Hugo) Corp	5	--	1/16	¼	900	3/32 Dec	⅜ Aug
Stroock (S) Co	*	--	12½	12½	100	8¼ Apr	14½ Nov
Sullivan Machinery	*	--	--	--	--	9½ Apr	14 Nov
Sun Ray Drug Co	1	--	7⅛	7⅛	50	6⅜ Dec	9½ Jan
Sunray Oil	1	1⅞	1¾	1⅞	3,100	1⅜ May	2¼ Sep
5½% convertible preferred	50	--	42¼	42¼	50	39½ Jun	45⅛ Feb
Superior Oil Co (Calif)	25	50½	49½	50½	2,000	26 Apr	50½ Dec
Superior Port Cement class B com	*	--	--	--	--	10¾ Feb	11 Feb
Swan Finch Oil Corp	15	--	--	--	--	7½ Jan	8½ Nov
T							
Taggart Corp common	1	3¾	3⅛	3¾	5,100	2¼ Jan	3¾ Dec
Tampa Electric Co common	*	17⅝	17⅜	18¼	2,900	16½ Jun	20 Nov
Technicolor Inc common	*	6¾	6⅜	7⅛	36,400	6⅜ Dec	8⅞ Apr
Texas Power & Light 7% pfd	100	--	103	103⅛	20	86 Jun	104 Dec
Texon Oil & Land Co	2	--	3⅛	3⅜	1,100	2½ Mar	3½ Oct
Thew Shovel Co common	5	17½	17⅛	17½	550	14 Jun	17½ Dec
Tilo Roofing Inc	1	--	4	4⅜	1,800	3 Aug	5¼ Feb
Tishman Realty & Construction	*	--	--	--	--	¼ Dec	½ Jan
Tobacco & Allied Stocks	*	--	38	38	50	38 Dec	49 Jan
Tobacco Product Exports	*	--	2½	2⅞	1,400	2 Oct	3½ Apr
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis		--	--	--	--	4¼ Aug	4¼ Aug
Todd Shipyards Corp	*	51½	50	53	860	50 Dec	95 Jan
Toledo Edison 6% preferred	100	--	--	--	--	85 Mar	x 103 Jan
7% preferred	100	--	--	--	--	95 Mar	111 Jan
Tonopah Mining of Nevada	1	--	1/16	½	1,000	¼ Apr	⅝ Jun
Trans Lux Corp	1	1¾	1⅝	1¾	8,300	½ Mar	1¾ Dec
Transwestern Oil Co	10	6¾	6⅝	6⅞	1,200	3¾ May	6⅞ Dec
Tri-Continental warrants		1/8	3/16	3/16	1,000	3/32 Apr	3/16 Nov
Trunz Inc	*	--	--	--	--	6½ Dec	7½ Jun
Tubize Chatillon Corp		4½	4¼	4⅜	1,900	3 Jun	5 Oct
Class A	1	39	38¾	39	350	29 Mar	39 Oct
Tung-Sol Lamp Works	1	1¾	1½	1¾	1,200	1 Aug	2⅛ Dec
80c convertible preferred	*	--	--	--	--	4½ July	7¼ Oct
U							
Udylite Corp	1	2	1⅞	2	1,200	1¾ Dec	3 Jan
Ulen Realization Corp	10c	--	1⅜	1⅜	900	1¼ July	2 Dec
Unexcelled Manufacturing Co	10	--	3	3	100	3 Dec	5 Jan
Union Gas of Canada	*	--	4⅜	4¾	500	3½ Aug	7½ Jan
Union Investment common	*	--	--	--	--	2 Feb	2¾ Dec
United Aircraft Products	1	6⅛	5⅜	6⅛	2,100	5¼ Jun	7⅞ Jan
United Chemicals common	*	12	12	12	100	11 Mar	15 Feb
$3 cum & participating pfd	*	--	--	--	--	57¾ Jun	57¾ Jun
United Cigar-Whelan Stores	10c	5/8	½	⅝	11,800	⅛ May	¾ Nov
United Corp warrants		1/64	1/64	3/32	2,700	1/64 Jun	3/32 Dec
United Elastic Corp	*	--	9⅛	9⅛	50	7 Jan	9½ Oct
United Gas Corp common	1	11/16	11/16	⅞	33,800	5/16 Jan	1⅛ Oct
1st $7 preferred non-voting	*	113¾	113¾	117	550	97½ Apr	126¾ Jan
Option warrants		3/32	1/16	7/64	5,800	3/32 Jan	1/8 Oct
United Light & Power common A	*	¼	¼	7/16	10,500	⅛ Mar	⅜ Oct
Common class B	*	--	¼	¼	1,300	⅛ Mar	7/16 Sep
$6 1st preferred	*	22½	21⅜	22¾	3,400	10½ Apr	23 Jan
United Milk Products	*	--	27	28½	100	21 May	28½ Dec
$3 participating preferred	*	--	77	77	20	72½ Mar	85 Jun
United Molasses Co Ltd— Amer dep rcts ord regis		--	--	--	--	1¾ July	2⅜ Sep
United N J RR & Canal Co	100	--	--	--	--	244 Aug	250 Mar
United Profit Sharing	25c	--	1/16	1/8	1,600	⅛ Mar	1/8 Apr
10% preferred	10	--	--	--	--	1¾ Sep	4 Jan
United Shoe Machinery common	25	r62⅜	61¾	63	725	50½ Mar	63 Dec
Preferred	25	--	--	--	--	38 May	45¾ Aug
United Specialties common	1	3¾	3¾	3⅞	1,000	3⅝ Apr	7 Jan
U S Foil Co class B	1	2⅜	2½	2¾	7,800	2¼ May	3½ Jan
U S Graphite common	5	7⅛	7⅛	7¼	200	6⅞ Jan	8½ Apr
U S and International Securities	*	--	⅛	¼	2,400	3/32 Sep	1/8 Nov
$5 1st preferred with warrants	*	60	59⅛	60	375	43 May	61⅛ Nov
U S Lines Inc preferred	10	--	7½	8	600	4½ Apr	9 Nov
U S Plywood $1.50 conv preferred	20	--	--	--	--	27½ Mar	30 Jan
U S Radiator common	1	1¼	1	1¼	1,200	11/16 Aug	1¼ Nov
U S Rubber Reclaiming	*	1⅜	1⅛	1⅜	2,800	1¼ Dec	4¼ Jan
U S Stores common	50c	--	--	--	--	⅛ Apr	¼ July
1st $7 convertible preferred	*	--	23	23	10	12¾ Feb	23 Dec
United Stores common	50c	1/16	1/16	1/16	900	1/16 Apr	3/16 Oct
United Wall Paper	2	1⅜	1½	1⅝	6,100	⅞ Jan	1¾ Oct
Universal Consolidated Oil	10	--	--	--	--	7⅝ Dec	8 Nov
Universal Cooler class A	*	--	3¼	3¼	100	1¾ Jan	4 Dec
Class B	*	--	--	--	--	⅝ Jan	⅞ Oct
Universal Corp voting trust ctfs	1	10⅛	9½	11	6,900	5½ May	11 Dec
Universal Insurance	8	--	--	--	--	14 Sep	26 Feb
Universal Pictures common	1	47	44	47	1,350	25 Mar	47 Dec
Universal Products Co	*	--	14	14¾	450	10 Jan	15¼ Oct
Utah-Idaho Sugar	5	--	2⅛	2⅛	700	2⅛ Jun	3⅜ Jan
Utah Power & Light $7 preferred	*	45¼	43⅜	45¼	475	41 Apr	62 Jan
Utah Radio Products	1	--	--	--	--	1½ Mar	1¾ Dec
Utility Equities common	10c	--	1/16	⅜	1,400	⅛ Jan	½ Oct
$5.50 priority stock	1	49	48¾	49	150	33¼ Mar	49 Dec
V							
Valspar Corp common	1	1⅛	½	11/16	5,100	⅜ Apr	15/16 Nov
$4 convertible preferred	5	--	14½	15	200	13 Apr	17½ Feb
Venezuelan Petroleum	1	--	4¾	4⅞	1,000	3⅛ Apr	5⅛ Oct
Virginia Public Service 7% pfd	100	43½	42	44	200	40¼ Dec	90¼ Jan
Vogt Manufacturing	*	8¾	8¾	8¾	100	7¼ Mar	9⅞ Nov
W							
Waco Aircraft Co	*	3½	3¼	3¾	700	3¼ Dec	5⅞ Jan
Wagner Baking voting trust ctfs ext	*	5	4½	5	600	4½ Dec	6⅛ Nov
7% preferred	100	--	--	--	--	79 Apr	81 Mar
Waitt & Bond class A	*	--	--	--	--	6 Feb	8½ July
Class B	*	¼	¼	⅜	700	3/32 Feb	1/8 Nov
Walker Mining Co	1	--	3/16	3/16	300	⅛ May	½ Jan
Wayne Knitting Mills	5	--	10½	10½	200	9 May	13¼ Feb
Wellington Oil Co	1	--	--	--	--	1½ Mar	3¾ Oct
Wentworth manufacturing	1.25	2¼	2¼	2¼	400	1¾ Jan	2¾ Dec
West Texas Utility $6 preferred	*	--	--	--	--	86 Jun	100¾ Nov
West Va Coal & Coke	5	3¾	3¾	4	1,000	2⅞ Jan	4½ Nov
Western Air Lines Inc	1	6⅝	5⅝	6⅝	6,900	2 Mar	6⅝ Dec
Western Grocer Co	20	--	--	--	--	8¼ Dec	8½ Oct
Western Maryland Ry 7% 1st pfd	100	67	67	67	20	61¼ May	75 Oct
Western Tablet & Stationery com	*	--	--	--	--	13 Mar	15½ Aug
Westmoreland Coal	20	--	19¼	20	100	16¼ May	25 Nov
Westmoreland Inc	10	--	--	--	--	12 Mar	13½ Oct
Weyenberg Shoe Mfg	1	--	--	--	--	5½ Dec	6 Nov
Wichita River Oil Corp	10	5⅞	5⅞	5⅞	100	5¾ July	6⅛ Jan
Williams (R C) & Co	*	--	7½	7½	200	6¼ May	8¼ Nov
Williams Oil-O-Matic Heating	*	--	1¾	1¾	100	1 Aug	2½ Jan
Willson Products Inc	1	--	9¼	9¾	175	8½ Jun	12¾ Jan
Wilson-Jones Co	10	9⅜	8½	9⅜	400	6⅜ Jan	9½ Nov
Wisconsin Power & Light 7% pfd	100	--	--	--	--	94 Mar	110 Nov
Wolverine Portland Cement	10	--	3⅛	3⅛	800	3 Jun	4 Jan
Woodley Petroleum	1	3¾	3¾	4	300	3⅞ Dec	5 July
Woolworth (F W) Ltd— American deposit receipts	5s	--	--	--	--	3⅛ Apr	6⅞ Dec
Wright Hargreaves Ltd	*	2	1⅞	2¼	17,500	1½ Mar	2¼ Jan

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NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
American Gas & Electric Co.—							
2¾s s f debs 1950	J-J	--	103¼	103¼	3	102	104
3½s s f debs 1960	J-J	105½	105	105½	7	101½	106¾
3¾s s f debs 1970	J-J	107	107	107¾	4	102½	109
Amer Pow & Lt deb 6s 2016	M-S	95¼	95	96¾	30	86½	106¾
Amer Writing Paper 6s 1961	J-J	--	90	90	2	79¾	91
Appalachian Elec Pow 3¼s 1970	J-D	106¼	106¼	106¼	5	104½	107½
Appalachian Pow deb 6s 2024	J-J	--	‡125¼	127	--	124¼	130
Arkansas Pr & Lt 5s 1956	A-O	107¼	107	108	22	105	108
Associated Elec 4½s 1953	J-J	46⅜	44½	46⅜	219	38	47½
§Associated Gas & Elec Co—							
△Conv deb 4½s 1948	M-S	12⅞	12⅜	12⅞	4	7¾	14½
△Conv deb 4½s 1949	J-J	13	12¼	13⅛	71	7⅜	14½
△Conv deb 5s 1950	F-A	12⅞	12¼	13⅛	98	7¾	14½
△Debenture 5s 1968	A-O	12⅞	12¼	13⅛	67	7½	14½
△Conv deb 5½s 1977	F-A	--	12¼	12¼	2	7½	14½
Assoc T & T deb 5½s A 1955	M-S	--	71⅛	72	4	55⅞	73
Atlanta Gas Light 4½s 1955	J-J	--	‡108	109½	--	106	108½
Atlantic City Elec 3¼s 1964	M-S	106½	106½	106½	2	105½	108
Avery & Sons (B. F.)—							
5s without warrants 1947	J-D	--	‡98⅞	100¼	--	99½	100
Baldwin Locomotive Works—							
Convertible 6s 1950	M-S	109¼	109¼	112¾	62	105	117
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	115	114½	115	12	112¼	115
5s series C 1960	M-N	--	‡114⅝	116	--	112	117⅛
Bethlehem Steel 6s 1998	Q-F	--	‡152	--	--	151¼	180
Birmingham Electric 4½s 1968	M-S	103½	103½	103¾	10	100¼	104
Boston Edison 2¾s 1970	J-D	101⅜	101⅜	101¾	33	99½	102⅞
Broad River Power 5s 1954	M-S	--	‡103	103¾	--	101	104
Canada Northern Power 5s 1953	M-N	86¼	86	86¼	8	79	86½
Central Ill El & Gas 3¾s 1964	J-D	--	‡103⅛	106½	--	101	105¼
§△Central States Elec 5s 1948	J-J	12⅛	10½	12¼	179	4	13⅝
△5½s 1954	M-S	12⅛	10½	12⅜	125	4	13⅜
Central States P & L 5½s 1953	J-J	100	100	100	2	94	100¼
§△Chicago Rys 5s ctfs 1927	F-A	48	45⅜	48	101	40	59¼
Cincinnati St Ry 5½s A 1952	A-O	--	100	100⅝	2	98	102½
6s series B 1955	A-O	--	‡101½	103¼	--	99¾	104½
Cities Service 5s Jan 1966	M-S	--	‡89	95	--	74½	89
Conv deb 5s 1950	J-D	85⅞	85	86⅛	188	69¾	86⅛
Debenture 5s 1958	A-O	84½	84½	85	31	69½	85
Debenture 5s 1969	M-S	84⅝	84	84⅞	26	72	85
Cities Service P & L 5½s 1952	M-N	85¾	83½	86¼	135	62½	96½
5½s 1949	J-D	85¼	84⅛	86⅜	57	64	96½
Connecticut Lt & Pr 7s A 1951	M-N	--	‡120	122	--	117¾	122
Consol Gas El Lt & Pr (Balt)—							
3¼s series N 1971	J-D	--	‡109⅛	109½	--	108⅛	110⅜
1st ref mtge 3s ser P 1969	J-D	--	105⅝	105⅞	9	104¾	107¾
1st ref mtge 2¾s ser Q 1976	J-J	--	‡102	103	--	99½	103¾
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡121	125	--	120	125¼
Continental Gas & El 5s 1958	F-A	82⅛	81½	82⅞	93	69⅝	93½
Cuban Tobacco 5s 1944	J-D	--	72¼	72¼	1	60	72½
Cudahy Packing 3¾s 1955	M-S	101½	100½	101½	22	100⅛	102¾
Eastern Gas & Fuel 4s ser A 1956	M-S	79¼	78¼	79¾	72	77	86⅞
Electric Power & Light 5s 2030	F-A	--	88	88⅝	29	68½	92½
Elmira Water Lt & RR 5s 1956	M-S	--	‡123½	--	--	122	123½
Empire District El 5s 1952	M-S	--	104	104	4	103	106¼
Federal Water Service 5½s 1954	M-N	103⅜	103⅜	104	7	96½	104
Finland Residential Mtge Bank—							
6s-5s stamped 1961	M-S	46	46	46	2	25	47
Florida Power Co 4s ser C 1966	J-D	--	‡104¾	105¾	--	102¼	106⅛
Florida Pow & Lt 5s 1954	J-J	104¼	104⅛	104⅞	27	102⅞	104⅞
Gatineau Power 3¾s A 1969	A-O	91⅞	91⅜	91⅞	12	79¾	93
General Pub Serv 5s 1953	J-J	--	98	98	1	90	100
△General Rayon 6s A 1948	J-D	--	‡--	75	--	--	--
Georgia Power & Light 5s 1978	J-D	93	r91¼	93	22	77	93
Glen Alden Coal 4s 1965	M-S	90	89⅞	90¼	48	85⅛	92¾
§△Gobel (Adolf) 4½s ser A 1941	M-S	--	53½	56	7	40	56
Grand Trunk West 4s 1950	J-J	--	‡90	91	--	81½	91
Great Nor Power 5s stpd 1950	F-A	--	108⅞	108⅞	1	108¼	108⅞
Green Mountain Pow 3¾ 1963	J-D	--	99	99	5	96	102
Grocery Store Products 1945	J-D	--	‡76	80	--	67	81½
Guantanamo & West 6s 1958	J-J	--	‡43	45	--	39	47
§△Guardian Investors 5s 1948	M-N	--	19⅛	19¼	8	14½	19½
Houston Lt & Pwr 3½s 1966	J-D	--	111¼	111¼	8	109½	111½
Hygrade Food 6s ser A Jan 1949	A-O	96	96	96	7	83	96⅛
6s series B Jan 1949	A-O	--	‡96	98	--	83½	96
Idaho Power 3¾s 1967	A-O	--	110⅜	110⅜	1	107½	110⅞
Ill Pwr & Lt 1st 6s ser A 1953	A-O	105	104½	105	13	98½	106⅛
1st & ref 5½s series B 1954	J-D	101¾	101¾	101¾	1	93½	105⅛
1st & ref 5s series C 1956	J-D	99¼	98¾	99¾	21	90	104⅞
S f deb 5½s May 1957	M-S	93½	93½	94	2	88½	100
Indiana Hydro-Elec 5s 1958	M-N	--	102½	102⅝	3	100	103½
Indiana Service 5s 1950	J-J	--	79¾	81	28	71¼	83
1st lien & ref 5s 1963	F-A	80	79¼	80⅛	19	71¼	82½
△Indianapolis Gas 5s A 1952	A-O	114¼	114¼	115	13	79	118
Indianapolis P & L 3¼s 1970	M-N	--	‡104⅛	106⅜	--	105⅝	107¾
§International Power Sec—							
△6½s series C 1955	J-D	--	16	16	2	6	20
△6½s (Dec 1 1941 coup) 1955	---	16¼	15¼	16¼	8	5	20
△7s series E 1957	F-A	17½	15	n17½	8	5½	19
△7s (Aug 1941 coupon) 1957	---	16¼	15¼	16¼	2	5	20
△7s series F 1952	J-J	--	15½	15½	6	5¾	19
△7s (July 1941 coupon) 1952	---	--	15½	16	7	5	19
Interstate Power 5s 1957	J-J	74⅞	74	74⅞	54	65	78¼
Debenture 6s 1952	J-J	--	35½	36	13	31½	41½
Iowa Power & Light 4½s 1958	M-S	--	‡107¼	108	--	106	109½
△Italian Superpower 6s 1963	J-J	17	16	17⅝	11	6⅜	21¼
△Jacksonville Gas (stamped) 1942	J-D	--	46½	47½	6	38	54
Jersey Cent Pow & Lt 3½s 1965	M-S	107⅜	107	107⅝	12	105	107¾
Kansas Electric Power 3½s 1966	J-D	--	‡106¾	113	--	106	108
Kansas Gas & Electric 6s 2022	M-S	--	‡122	125	--	120½	125
Kansas Power & Light 3½s 1969	J-J	--	‡112½	113	--	110	112¾
Lake Superior Dist Pow 3½s 1966	A-O	--	‡106½	108	--	105¼	106¾
Louisiana Pow & Lt 5s 1957	J-D	109⅜	109⅜	109½	26	107½	110¼
McCord Radiator & Mfg—							
6s stamped 1948	F-A	--	87	87	1	80	90
Mengel Co conv 4½s 1947	M-S	--	‡100⅛	100⅞	--	98½	101¼
Metropolitan Edison 4s E 1971	M-N	--	‡108	108½	--	106	109¾
4s series G 1965	M-N	--	110⅜	110⅜	7	107	110¾
Middle States Petrol 6½s 1945	J-J	--	101	101	6	98⅛	101¼
Midland Valley RR 5s 1943	A-O	--	52¾	52¾	5	50	64½
Milwaukee Gas Light 4½s 1967	M-S	105¼	105¼	105¼	1	102½	106⅞
Minnesota P & L 4½s 1978	J-D	--	103½	103½	3	100¾	105½
1st & ref 5s 1955	J-D	--	107	107	1	105¼	108
Mississippi P & L 5s 1957	J-J	103½	103½	104¼	8	100½	104¼
Mississippi River Pow 1st 5s 1951	M-N	--	‡112⅜	113	--	110¼	112¼
Nassau & Suffolk Ltg 5s 1945	F-A	--	98¾	99½	6	97	100¼
§△National Public Service 5s ctfs 1978	F-A	--	12½	13½	4	9⅜	16
Nebraska Power 4½s 1981	J-D	--	‡109¼	110¼	--	106⅝	111
6s series A 2022	M-S	--	113¾	114	10	113	124¼
Nevada-California Elec 5s 1956	A-O	97¾	96½	97¾	37	84	97¾
New Amsterdam Gas 5s 1948	J-J	--	113½	113½	2	112¾	114
New Eng Gas & El Assn 5s 1947	M-S	49⅞	47	49⅞	122	42	62½
5s 1948	J-D	50	47⅛	50	38	42	62½
Conv deb 5s 1950	M-N	49½	47⅛	49⅞	102	43	63
New England Power 3¼s 1961	M-N	--	107¼	107¼	4	106	108⅛
New England Power Assn 5s 1948	A-O	76½	74¾	76½	59	65½	85
Debenture 5½s 1954	J-D	80½	79⅜	80½	67	67⅛	87¾
New Orleans Public Service—							
△Income 6s series A Nov 1949	J-D	--	104	104	1	101½	106

BONDS New York Curb Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y State Elec & Gas 3⅜s 1964	M-N	--	112	112	2	109	112
N Y & Westchester Ltg 4s 2004	J-J	--	‡106	107½	--	105	106¼
Debenture 5s 1954	J-J	--	‡115	--	--	114½	115⅛
Nor Cont'l Utility 5½s 1948	J-J	54⅛	53⅞	54⅛	12	50	61
Northern Ind Public Service—							
1st 3¾s series A 1969	F-A	107¼	107¼	107½	17	106	108⅞
Ogden Gas 1st 5s 1945	M-N	108	108	108	5	107	108½
Ohio Power 1st mtge 3¼s 1968	A-O	--	107⅛	107⅛	5	106	109
1st mtge 3s 1971	A-O	--	‡105¼	105¾	--	102¾	106
Ohio Public Service 4s 1962	F-A	--	109⅛	109½	4	107⅛	110
Oklahoma Nat Gas 3¾s B Aug 1955	A-O	--	‡108⅝	109½	--	105¾	108¾
Oklahoma Power & Water 5s 1948	F-A	--	100½	100½	4	97½	104
Pacific Power & Light 5s 1955	F-A	--	102	102⅛	11	97½	102⅛
Park Lexington 1st mtge 3s 1964	J-J	--	30½	31⅛	14	20	32½
Penn Central Lt & Pwr 4½s 1977	M-N	102¾	102⅛	102¾	28	100	104⅜
1st 5s 1979	M-N	105½	105⅜	105½	4	104⅜	105¾
Pennsylvania Water & Power 3½s 1964	J-D	--	‡106	107½	--	105⅞	108
3¼s 1970	J-J	--	‡108	107	--	106⅜	108
Philadelphia Elec Power 5½s 1972	F-A	--	‡114⅝	115¼	--	111	116⅜
Philadelphia Rapid Transit 6s 1962	M-S	--	‡104⅝	107	--	104¾	106
Portland Gas & Coke Co—							
5s stamped extended 1950	J-J	--	97⅞	97⅞	3	87¼	97⅞
Potomac Edison 5s E 1956	M-N	111⅛	111⅛	111½	6	107¾	111¾
4½s series F 1961	A-O	--	111¼	111½	3	109¼	112⅞
Power Corp (Can) 4½s B 1959	M-S	--	72	77	2	71½	79¼
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	107½	107½	4	106	108½
Sinking fund deb 4s 1949	J-D	--	‡103½	104½	--	103	106½
Public Service of Indiana 4s 1969	M-S	--	107	107½	8	105⅝	108⅝
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	138¾	138¾	10	132	150
Puget Sound P & L 5½s 1949	J-D	102¾	102⅝	103⅜	24	98	103⅝
1st & ref 5s series C 1950	M-N	--	102	102½	5	98	103¾
1st & ref 4½s series D 1950	J-D	--	101¾	102½	6	96⅝	102¾
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	80½	80½	3	75	82
Safe Harbor Water 4½s 1979	J-D	--	111½	111½	2	108	112⅜
San Joaquin Lt & Pwr 6s B 1952	M-S	130	130	130	10	129	130
△Schulte Real Estate 6s 1951	J-D	--	‡58	--	--	53	60
Scullin Steel inc mtge 3s 1951	A-O	--	84	87	38	77	87
Shawinigan Water & Pwr 4½s 1967	A-O	100¾	100⅛	100¾	28	86	102¾
1st 4½s series D 1970	A-O	--	100½	100½	1	87	102⅜
Sheridan Wyoming Coal 6s 1947	J-J	--	103½	103½	1	100	103½
South Carolina Power 5s 1957	J-J	--	‡105	106	--	102½	105½
Southern California Edison 3s 1965	M-S	102¾	102¼	102¾	39	99¼	104
Southern California Gas 3¼s 1970	A-O	107	107	107	1	103½	107
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡101½	102¾	--	98⅛	103¾
Southern Indiana Rys 4s 1951	F-A	52	51	52⅞	25	50⅛	60
Southwestern Gas & Elec 3¼s 1970	F-A	107	106¾	107	5	103⅜	1---
Southwestern P & L 6s 2022	M-S	--	94½	94⅞	23	88	106
Spalding (A G) deb 5s 1989	M-N	--	‡60	62	--	42½	61
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	64⅛	63½	65¼	27	49	76¾
Conv 6s stamped May 1948	A-O	63¼	63¼	64½	29	49	76¼
Debenture 6s 1951	F-A	64	64	65⅝	39	49	77
Debenture 6s Dec 1 1966	J-D	--	64	65¼	40	49½	76¾
6s gold debentures 1957	F-A	63¾	63¾	65	29	49	76¾
Standard Power & Light 6s 1957	F-A	63¾	63½	65½	24	50	76¾
△Starrett Corp inc 5s 1950	A-O	24	24	24	8	17½	25
Stinnes (Hugo) Corp—							
7-4s 3d stamped 1946	J-J	--	13⅜	13⅜	2	10⅞	16
Certificates of deposit	---	--	--	--	--	--	--
Stinnes (Hugo) Industries—							
7-4s 2nd stamped 1946	A-O	--	12	12	2	10½	15
Texas Electric Service 5s 1960	J-J	105¾	105½	105⅞	24	105	107⅛
Texas Power & Light 5s 1956	M-N	107½	107½	107½	4	106¾	108¼
6s series A 2022	J-J	--	‡110	115	--	107	118
Tide Water Power 5s 1979	F-A	--	99	99	2	86½	101
Toledo Edison 3½s 1968	J-J	--	108	108	1	106	108¾
Twin City Rapid Transit 5½s 1952	J-D	85⅝	85¼	86	20	69⅛	88½
United Electric N J 4s 1949	J-D	111½	111½	111½	10	111½	114½
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	106⅜	106⅜	106⅜	11	103½	107½
United Lt & Rys (Delaware) 5½s 1952	P-A	97¼	96½	97¾	23	82½	100⅛
United Light & Railways (Maine)—							
6s series A 1952	A-O	116½	116½	116½	11	115⅝	118½
Utah Power & Light Co—							
1st lien & gen 4½s 1944	F-A	--	94	94	1	92½	100
Debenture 6s series A 2022	M-N	--	95¾	96	5	83⅜	99
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	4½	4⅜	4⅞	128	2¼	5⅜
Wash Ry & Elec 4s 1951	J-D	--	‡108¾	115	--	108¼	110⅜
Wash Water Power 3½s 1964	J-D	--	‡110	111	--	107	110¼
West Penn Electric 5s 2030	A-O	102¾	102	102¾	18	99⅝	108½
West Penn Traction 5s 1960	J-D	--	110	110	3	107½	117
Western Newspaper Union—							
6s unstamped extended to 1959	F-A	--	84⅝	84⅝	6	69	88
6s stamped extended to 1959	F-A	--	63	64	3	56	74
§△York Rys Co 5s stpd 1937	J-D	--	‡72	75	--	71½	82½
△Stamped 5s 1947	J-D	72⅜	71¾	72½	7	71	81½

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡43	--	--	25	44
△20-year 7s Jan 1947	J-J	--	44	44	2	25	44
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	14¼	13⅝	14¼	5	9⅛	15⅛
Danish 5½s 1955	M-N	43¾	42	43¾	3	25	50
Extended 5s 1953	F-A	--	‡30	34	--	20⅛	48
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡9	15	--	--	--
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡10	12	--	6	13
△Maranho 7s 1958	M-N	--	‡18	19½	--	13¾	18
△Medellin 7s stamped 1951	J-D	--	‡15½	16¼	--	9¾	15½
Mortgage Bank of Bogota 7s 1947							
△Issue of May 1927	M-N	--	29	29	2	25½	29
△Issue of Oct 1927	A-O	--	‡29	32	--	25¼	29
△Mortgage Bank of Chile 6s 1931	J-D	--	‡17½	--	--	13½	18¼
Mortgage Bank of Denmark 5s 1972	J-D	--	‡32½	--	--	18	45
△Parana (State) 7s 1958	M-S	--	21⅜	21½	7	15	21½
△Rio de Janeiro 6½s 1959	J-J	--	16½	16½	1	10½	17
△Russian Government 6½s 1919	J-D	2⅝	2⅝	2¾	7	1	3¼
△5½s 1921	J-J	2½	2½	2½	3	1	3

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Cash sale not included in year's range, Easy Washing Machine class B, June 26 at 2⅝.

‡Thursday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

Baltimore Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Arundel Corporation	*	16⅛	15	16¼	525	13⅞ Apr		17½ Nov	
Atlantic Coast Line (Conn)	50	---	28½	28½	50	21¾ May		28½ Dec	
Baltimore Transit Co common vtc	*	1.15	1.15	1.25	491	30c Jun		1.80 Nov	
1st preferred v t c	100	11¼	10¾	11¼	680	3.50 July		12 Nov	
Consol Gas Elec Light & Power com	*	57½	56½	57½	197	40 Mar		57½ Dec	
Eastern Sugars Assoc common v t c	1	6⅝	6¼	6⅝	535	6¼ Dec		15½ Jan	
Fidelity & Deposit	20	128	126	128	83	108 Mar		129 Dec	
Georgia Sou & Fla 1st pfd	100	17	17	17	11	5⅞ July		17 Dec	
Mercantile Trust Co	50	---	207	207	10	203 Sep		245 Jan	
Monongahela West Penn Pub Serv—									
7% preferred	25	28½	27¾	28½	60	23½ May		30 July	
Mt Vernon-Woodbury Mills com	100	2.10	2.10	2.10	100	1.50 Sep		2.65 Jan	
Preferred	100	77¾	77¾	77¾	4	72 Feb		82 Nov	
New Amsterdam Casualty	2	21½	21½	21½	277	16⅝ Mar		22⅜ Dec	
Penna Water & Power common	*	52	49	52	100	39 Mar		53 Dec	
Phillips Packing Co common	100	3⅞	3½	4	300	3¾ Dec		4⅜ Nov	
Seaboard Comm'l 5% pfd ser A x-w	50	22	22	22	10	22 Dec		30 Mar	
U S Fidelity & Guar	2	29⅞	29⅞	30½	590	21⅛ May		30½ Dec	
Bonds—									
Atlantic Coast Line Conn—									
Certificates of indebt 5%		90¼	90¼	90¼	$600	88 Jan		92 Oct	
Baltimore Transit Co 4s	1975	51½	50⅞	51½	7,000	42 Jan		57 May	
5s series A	1975	57	57	58	5,000	50 Jun		65 May	

Boston Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Alles & Fisher Inc	1	3	3	3	100	2⅞ July		3¼ July	
American Tel & Tel	100	127⅛	124¼	127⅞	4,703	101⅜ Apr		134⅞ Jan	
Bigelow-Sanford Carpet 6% pfd	100	---	105	105	6	94 Apr		105 Dec	
Bird & Son Inc	*	---	9	9½	499	7½ Jan		10 Dec	
Boston & Albany RR	100	---	79¾	80¾	169	75¼ Jun		91 Feb	
Boston Edison	25	23⅝	22¾	24	3,309	19½ Apr		26½ Oct	
Boston Elevated Ry	100	62¾	62¼	63	597	42¼ Jan		66 Nov	
Boston Herald Traveler Corp	*	---	13½	14	260	10¾ Mar		14⅞ Jan	
Boston & Maine RR—									
7% prior preferred	100	8⅜	7½	8⅜	1,430	5¼ Jan		8⅞ Oct	
6% preferred stamped	100	---	⅞	⅞	45	55c Apr		1⅜ Oct	
5% class A 1st pfd	100	---	1⅞	2	177	1¼ Apr		2 Jan	
Stamped	100	---	1⅞	1⅞	105	1¼ May		3 Feb	
8% class B 1st preferred	100	---	1⅞	2	170	1⅞ Dec		2 Jan	
Stamped	100	---	1⅞	1⅞	75	1¼ Apr		2½ Jan	
7% class C 1st preferred	100	---	1⅞	1⅞	20	1¼ July		12⅜ Dec	
Stamped	100	---	1⅞	2	141	1⅛ Jun		2⅝ Feb	
10% class D 1st preferred	100	---	1⅞	1⅞	5	1⅛ Jun		1⅞ Dec	
Stamped	100	---	1⅞	1⅞	43	1⅛ Jun		3 Oct	
Boston & Providence RR	100	---	21⅝	21⅝	12	16 Jan		31½ May	
Calumet & Hecla	5	6⅜	6¼	6⅝	365	5⅛ Jun		7⅝ Oct	
Copper Range Co	*	---	4⅜	4⅝	330	4⅛ Feb		5⅞ Oct	
East Boston Co	10	---	75c	75c	125	10c Jan		1.80 July	
Eastern Gas & Fuel Associates—									
Common	*	---	66c	75c	146	66c Dec		1⅜ Jan	
4½% prior preferred	100	---	42½	43	204	41 Apr		50½ Feb	
6% preferred	100	---	18¼	19⅜	1,172	17½ Dec		32¾ Jan	
Eastern Mass Street Ry common	100	2¼	2	2¼	510	1¼ Jan		2¼ Dec	
6% 1st pfd series A	100	---	93	93	10	81½ Jan		95 Sep	
6% preferred B	100	---	23	23	35	12 Jan		26½ Oct	
5% pfd adjustment	100	---	5¾	5¾	20	2⅝ Jan		7 Nov	
Eastern SS Lines common	*	9¼	9	10¼	405	4⅝ Mar		12 Oct	
Preferred	*	---	40	40	2,747	30 Feb		41 May	
Employers Group Association	*	---	27¼	28	250	20¾ May		29 Oct	
General Capital Corp	1	---	25.85	25.99	15	22.19 May		26 Dec	
Gilchrist Co	*	---	3⅜	3⅝	11	3 Apr		4¼ Oct	
Gillette Safety Razor Co	*	4⅜	4⅜	4¾	604	3⅛ Jan		5⅛ Nov	
Hathaway Bakeries class A	*	---	3	3	300	1½ Apr		3 Nov	
Isle Royale Copper	15	---	68c	68c	320	66c Dec		1½ Jan	
Lamson Corp (Del) common	5	---	3⅜	3⅜	100	1¾ Jan		4 Dec	
Loew's Boston Theatres	25	---	14⅛	14⅛	5	13 Feb		14½ Feb	
Maine Central RR common	100	2⅜	2¼	2½	1,215	2¼ Aug		4⅞ Feb	
5% preferred	100	---	10½	11	125	10½ Dec		18 Feb	
Mass Util Associates v t c	1	12c	12c	14c	510	12c May		29c Jan	
Narragansett Rac'g Assn Inc	1	---	3¾	3⅞	120	3¾ Nov		5 Jan	
New England Tel & Tel	100	86¼	86	87½	844	80 Apr		101⅞ Jan	
New York, New Haven & Hartf RR	100	---	3/32	7/16	1,094	5/32 Jan		11/32 Oct	
North Butte Mining	2.50	23c	19c	25c	5,400	18c Oct		64c Feb	
Old Colony RR	100	---	20c	22c	119	12c Jun		50c Jan	
Pacific Mills	*	---	18⅜	18⅜	71	14⅜ Jan		18⅞ Oct	
Pennsylvania RR	50	23½	22⅜	23⅝	1,789	18⅞ Jun		26 Nov	
Quincy Mining Co	25	---	60c	70c	908	60c Mar		1⅝ July	
Reece Button Hole Machine	*	---	8⅛	8⅛	198	8⅛ July		10 Jan	
Shawmut Association	*	9⅞	9½	10¼	310	6¾ Apr		10½ Dec	
Stone & Webster Inc	*	5⅝	5¼	5⅞	958	3⅞ Apr		6⅞ Nov	
Torrington Co (The)	*	---	29½	29½	64	22 Apr		30 Dec	
Union Twist Drill	5	---	33¾	33¾	25	28 May		35½ Mar	
United Fruit Co	*	66⅝	65¼	66⅝	982	49 Jun		72⅛ Jan	
United Shoe Machinery Corp	25	62⅝	61⅞	63¼	1,163	50½ Mar		63¼ Dec	
6% cumul preferred	25	---	44⅝	44⅝	10	37½ May		44¾ Aug	
Utah Metal & Tunnel	1	---	21c	25c	900	15c Dec		46c Feb	
Vermont & Mass Ry Co	100	---	89¼	89¼	80	85 Nov		105 Feb	
Waldorf System Inc	*	---	7⅛	7¼	253	6⅛ Mar		8 Dec	
Warren (S D) Co	*	---	15¼	17	140	15 Dec		25 May	
BONDS									
Boston & Maine RR—									
Income mortgage 4½% ser A	1970	---	39⅞	39⅞	$1,000	29¼ Jun		42⅝ Feb	
Eastern Mass. Street Ry.—									
4½s series A	1948	---	103½	103½	10,000	101 Jun		104½ Jan	

Chicago Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Abbott Laboratories common	*	---	50⅞	51⅛	75	37⅛ May		51⅛ Dec	
Acme Steel Co common	25	---	40⅜	40⅝	150	39⅜ Sep		48⅛ Jan	
Adams (J D) Mfg common	*	---	9⅝	9⅝	70	9 Jan		10¾ Mar	
Adams Oil & Gas Co common	*	5¾	5½	5¾	250	4 Apr		5¾ Dec	
Advanced Alum Castings	5	2½	2⅜	2½	1,200	2 Jan		3 Mar	
Allied Laboratories common	*	13⅛	12	13⅛	650	10⅛ Jan		13⅛ Dec	
Allis Chalmers Mfg Co	*	---	26	27⅛	645	22½ Apr		30⅛ Jan	
American Public Service pfd	100	90	87	90	130	70 May		90 Dec	
American Tel & Tel Co capital	100	---	124⅜	126¼	544	102⅛ Apr		133¾ Jan	
Armour & Co common	5	3	2⅞	3	2,300	2⅛ Sep		4 Jan	
Aro Equipment Co common	1	---	9	9	100	6½ Apr		9 Dec	
Asbestos Manufacturing Co common	1	¾	⅝	¾	1,950	½ Sep		1¼ Oct	
Associates Invest Co common	*	---	27½	27½	50	20 Jan		27½ Dec	
Athey Truss Wheel capital	4	2½	2½	2⅞	900	2¼ July		3½ Oct	
Automatic Washer common	3	½	½	½	470	¼ Sep		⅝ Jan	
Aviation Corp (Delaware)	3	3⅛	3⅛	3¼	2,500	2⅝ Jun		4⅛ Jan	

For footnotes see page 36

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Barber Co (W H) common	1	---	11	11	350	10¼ Aug		13½ Mar	
Barlow & Seelig Mfg class A com	5	---	9½	9½	50	6⅝ May		9½ Nov	
Bastion-Blessing Co common	*	16	16	16	50	13¼ Feb		16⅛ Dec	
Belden Mfg Co common	10	---	12⅞	13¼	200	11¼ May		14 Feb	
Belmont Radio Corp	*	5⅝	5⅝	5⅞	750	3⅛ Mar		6 Dec	
Bendix Aviation common	5	---	33¾	34¼	400	28½ May		39¾ Jan	
Berghoff Brewing Corp	*	4⅜	4¼	4½	650	3¾ May		6¼ Jan	
Binks Manufacturing Co capital	1	---	4	4	100	3⅛ Jan		5⅜ Mar	
Bliss & Laughlin common	5	---	13	13¼	700	11 May		15 Jan	
Borg Warner Corp common	5	28½	28⅛	28⅝	685	19¾ Jan		28⅝ Dec	
Brach & Sons (E J) capital	*	13	12¼	13	350	9½ Jun		13⅝ Jan	
Brown Fence & Wire common	1	1½	1⅜	1⅝	450	1¼ Mar		2⅛ Aug	
Class A preferred	*	12	12	12	300	7½ Jan		13 Aug	
Bruce Co (E L) common	5	14	14	14	350	10 Jan		14¾ Dec	
Burd Piston Ring common	1	---	2¾	2¾	100	2½ Aug		3⅝ Apr	
Butler Brothers	10	5⅛	5⅛	5¼	1,450	4¾ Sep		6¼ Feb	
5% cumul conv. preferred	30	---	20	20⅛	100	19½ Jan		21½ July	
Campbell Wyant & Can—									
Foundry capital	*	---	15⅜	15⅜	50	12⅛ Jan		16⅝ Nov	
Central Illinois Pub Serv $6 pfd	*	69¼	67	69¼	140	41⅞ Apr		72 Dec	
Central Ill Secur common	1	1/16	1/16	1/16	2,450	1/16 Mar		3/16 Apr	
Convertible preferred	*	5½	5¼	6	1,250	4⅝ May		6½ Feb	
Central & South West Util com	50c	¼	⅛	¼	9,800	1/16 Apr		1/16 Feb	
Prior lien preferred	*	91	91	91	40	71 May		100 Feb	
$7 preferred	*	---	23¾	25	410	20 Nov		43 Jan	
Central States Pow & Light pfd	*	4¾	4⅛	5	200	1⅜ Nov		7½ Feb	
Cherry Burrell Corp common	5	---	8¾	8⅞	250	7 May		10⅞ Jan	
Chicago Corp common	1	2	1⅞	2⅛	18,000	¾ May		2⅛ Dec	
Convertible preferred	*	38	36½	38	700	28 Apr		38 Dec	
Chicago Flexible Shaft common	*	66	65	66	200	47 May		66 Dec	
Chicago Towel common capital	*	---	45	45	10	36½ Apr		47 July	
Convertible preferred	*	---	101¼	102	50	96 July		110 Jan	
Chicago Yellow Cab capital	*	---	11⅝	11¾	550	8¼ Jan		11¾ Jun	
Chrysler Corp common	5	68⅛	68⅛	70	560	45 Jan		70 Dec	
Cities Service Co. common	10	3⅝	3¼	3⅝	3,200	2⅛ Jun		3¾ Dec	
Club Alum Utensil common	*	---	1½	½	200	¾ Feb		1⅞ Oct	
Coleman Lamp & Stove common	*	---	34½	34½	150	30 Apr		37 Jan	
Commonwealth Edison common	25	21¼	20⅝	21¼	14,350	17½ Apr		23¾ Jan	
Consolidated Biscuit common	1	2¼	2¼	2⅜	350	⅞ May		3 Nov	
Consolidated Oil Corp	*	6⅞	6¾	7	2,150	4⅝ May		7⅛ Nov	
Consumers Co—									
V t c preferred part shares	50	11	11	11½	2,720	4¼ Jan		14¾ Aug	
Common pt sh v t c class A	50	---	3⅝	4	1,120	1 Jun		4 Aug	
Common partic shares v t c class B	*	2	1⅝	2⅜	2,630	¾ Feb		2⅜ Dec	
Container Corp of Amer common	20	---	16¼	16½	145	11½ July		16½ Oct	
Crane Co common	25	---	13⅜	14	340	10⅜ Apr		14⅛ Nov	
Cudahy Packing common	30	10⅜	10	10½	550	9 Sep		12½ Jan	
Preferred	100	83	79½	83	140	71 Sep		104¼ Jan	
Cunningham Drug Stores	2½	17½	17½	17½	250	13¼ Mar		17½ Dec	
Curtis Lighting Inc common	2½	---	1¾	1¾	80	1⅝ Aug		1⅞ Nov	
Decker (Alf) & Cohn common	10	---	2⅛	2½	300	1⅞ Jan		2⅜ Dec	
Preferred	100	---	42½	42½	30	32 Jan		42½ Dec	
Deere & Co common	*	---	26⅝	27¼	143	19 Apr		27¼ Dec	
Dixie-Vortex Co common	*	---	9¼	9¼	350	8 Jun		9⅜ Nov	
Dodge Mfg Corp common	*	---	9¾	10	150	9⅛ Jan		12¼ Mar	
Eastern Airlines Inc	1	---	32½	32½	20	18¾ Apr		32½ Dec	
Electric Household Util Corp	5	3½	3⅜	3½	1,980	3 Feb		4 Oct	
Elgin National Watch Co	15	23¼	22½	23¼	200	21½ Sep		29½ Jan	
Eversharp Inc common	1	6½	6¼	6½	200	2¼ Jan		6½ Dec	
Fairbanks Morse common	*	---	34⅝	34⅝	40	28⅜ May		37¼ Jan	
Fitz Sim & Con D & D common	*	---	9	9	50	5 Jan		10 Oct	
Four-Wheel Drive Auto	10	6½	6¼	6½	200	6¼ Dec		8½ Jan	
Fuller Mfg Co common	1	3⅞	3⅜	3⅞	1,350	3⅜ Dec		4¼ Mar	
Gardner Denver Co common	*	---	14	14	100	13½ May		15½ Feb	
General American Transp common	5	36½	35⅜	36¾	400	35⅜ Dec		46⅜ Feb	
General Finance Corp common	1	x2⅛	2⅛	2⅛	600	1¼ May		2⅛ Dec	
Preferred	10	---	6⅞	6⅞	50	4 Apr		7⅜ Dec	
General Foods common	*	36½	34½	36½	260	24⅜ Apr		40⅝ Jan	
General Motors Corp common	10	44½	43⅜	44¾	3,750	29⅞ Jan		44¾ Dec	
General Outdoor Adv common	*	---	2	2	200	1¾ Aug		3 Jan	
Gillette Safety Razor common	*	---	4½	4¾	230	3⅛ Mar		5 Nov	
Goldblatt Bros Inc common	*	---	4	5	650	4 Sep		6½ Jan	
Goodyear Tire & Rubber common	*	---	25½	26¾	247	11¼ Jan		26¾ Dec	
Gossard Co (H W) common	*	9½	9	9½	550	7¼ Mar		10¼ Sep	
Great Lakes Dr & Dock common	*	17½	17¼	17¾	1,100	10½ Jan		18 Nov	
Hall Printing Co common	10	11¾	11½	11¾	330	8¾ Apr		12¾ Aug	
Harnischfeger Corp common	10	---	7	7	50	7 Oct		8½ Mar	
Heileman Brewing capital	1	5¾	5¾	6	550	5½ Jun		8½ Jan	
Hein Werner Motor Parts	3	---	7¼	7¼	100	7¼ Dec		8½ May	
Hibb Spencer Bart common	25	25	25	25	170	21½ May		30 Jan	
Houdaille-Hershey class B	*	10	9¾	10½	750	8⅜ Apr		11½ Nov	
Hubbell Harvey Inc common	5	---	14	14	50	13 Apr		15 Oct	
Hupp Motor Car common	1	---	⅝	⅝	450	1/16 Apr		1¼ Apr	
Illinois Brick Co capital	10	1½	1¼	1⅝	1,600	1 Apr		1¾ Aug	
Illinois Central RR common	100	8	7⅞	8¼	874	5½ May		9½ Nov	
Independent Pneumatic Tool v t c	*	---	18	18⅜	700	18 Dec		25 Mar	
Indianapolis Pwr & Lt common	*	11⅜	10⅜	11½	2,550	10¼ Sep		16½ Feb	
Indiana Steel Products common	1	4	4	4⅛	300	2¾ May		4¼ Oct	
Inland Steel Co capital	*	---	63⅛	63⅝	270	54⅛ Apr		74 Jan	
International Harvester common	*	---	59¼	61	470	40⅛ Apr		61 Dec	
Interstate Power $7 preferred	*	---	⅞	1	60	½ Mar		1 Feb	
$6 preferred	*	---	⅞	⅞	20	½ Apr		1 Feb	
Jarvis (W B) Co capital	1	9⅝	9⅝	10	1,350	5½ May		10⅜ Nov	
Joy Manufacturing Co common	1	---	8	8⅛	100	7⅝ Aug		9⅞ Feb	
Katz Drug Co common	1	3¼	3⅛	3¼	1,500	3 Sep		4 Feb	
Kellogg Switchboard common	*	5⅞	5⅞	6	650	5¾ Dec		8 Feb	
Ken-Rad Tube & Lamp com A	*	---	4¾	5	900	4 Mar		5½ Aug	
Kentucky Util jr cumul pfd	50	---	40	41	41	27 Mar		41 Dec	
6% preferred	100	---	89	90	20	70 Mar		95½ Jan	
La Salle Ext Univ common	5	---	¾	¾	450	½ Aug		⅞ Feb	
Libby McNeill & Libby common	7	4⅞	4¾	5	3,100	3⅞ Mar		5¼ Jan	
Lincoln Printing Co common	*	½	½	⅝	1,100	1/16 Mar		¾ Oct	
$3.50 preferred	*	9	9	10½	430	8 Apr		11⅜ Jan	
Line Material Co common	5	---	7¼	7½	250	5½ Sep		7½ Dec	
Lion Oil Ref'g Co capital	*	11¾	11½	12	460	9⅞ Feb		12½ Sep	
Liquid Carbonic common	*	---	15⅜	15⅜	50	11⅝ May		16 Nov	
Loudon Packing common	*	2⅜	2¼	2⅜	400	1½ Jun		2⅜ Dec	
Lynch Corp common	5	---	17¾	18½	400	17¾ Dec		23 Mar	
Marshall Field common	*	9⅞	9½	9⅞	2,650	8½ Apr		12½ Jan	
McCord Rad & Mfg class A	*	---	12¾	13	120	11 Feb		16¾ July	
McQuay-Norris Mfg common	*	---	35	35	10	30 Mar		39 Nov	
McWilliams Dredging common	*	---	7¾	8	150	6¼ Feb		8½ Oct	
Merch & Manufacturers Sec—									
Class A common	1	1⅞	1⅝	2⅛	2,600	1½ Dec		4 Mar	
$2 cumulative part preferred	*	---	20	20¾	20	19 Dec		28½ Mar	
Mickelberry's Food Prod common	1	---	4⅜	4⅜	50	2⅞ Apr		5 Nov	
Middle West Corp capital	5	4⅝	4½	4¾	7,050	2¾ July		4¾ Dec	
Midland United conv pfd	*	---	8¼	8¾	650	3⅛ Mar		9¾ Dec	
Midland Utilities—									
7% prior lien	100	---	1	2	1,450	1 Dec		14 Jan	
6% prior lien	100	2½	1⅛	2½	1,250	1⅛ Dec		14 Jan	
7% preferred class A	100	⅛	⅛	¼	1,200	⅛ Nov		½ Jan	
6% preferred class A	100	---	⅛	⅛	100	⅛ Nov		½ Apr	
Miller & Hart $1 prior preferred	10	8½	8⅜	8½	850	5⅝ Jan		9 Oct	
Common stock v t c	*	---	1	1	400	⅜ May		1⅛ Oct	
Modine Mfg common	*	---	19½	20	150	19½ Dec		22 Apr	
Monroe Chemical Co common	*	---	⅝	⅝	100	½ Sep		⅞ Jan	
Montgomery Ward & Co common	*	34⅜	32⅜	34⅜	2,105	23⅜ Apr		34⅜ Dec	
Muskegon Mot Spec class A	*	---	25	25	30	21 Jan		27½ Oct	
Nachman Springfilled common	*	9	9	9	50	7 May		10 Nov	
National Cylinder Gas common	1	9⅜	9	9⅜	800	7 May		9⅜ Dec	
National Pressure Cooker common	2	4¾	4¾	4¾	100	4 Feb		5 Jun	
National Standard common	10	---	25⅞	26	200	21¼ Apr		27½ Jan	
Noblitt-Sparks Industries capital	5	---	22⅜	23½	550	15¾ Apr		23½ Dec	

OTHER STOCK EXCHANGES

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
North American Car common	20	8¾	8	8¾	1,650	3⅞	May	8¾	Dec
Northern Ill Corp common	*	7	7	7⅜	500	6	Feb	7⅜	Dec
Northwest Airlines Inc common	*	---	16½	17	100	8	Apr	17	Dec
Northwest Bancorp. common	*	10¾	10¼	10¾	450	10⅛	Jun	11¾	Feb
North West Util 7% preferred	100	9	8½	9¼	530	6⅞	May	11	Dec
Omnibus Corp common	6	---	3¾	3¾	1,300	3⅝	Apr	6⅛	Jan
Parker Pen Co (The) common	10	14	12¾	14	150	10	Jan	14¼	Aug
Peabody Coal common B	5	---	2⅝	2¾	700	⅞	Jan	3¼	Nov
6% preferred	100	74	74	74	40	60	Jan	77½	Nov
Penn Elec Switch class A	10	14	14	14	100	12¼	Jun	15	Nov
Penn Gas & Elec class A common	*	---	3/32	⅛	370	3/32	Dec	¼	Jan
Pennsylvania RR capital	50	23⅜	22½	23⅜	1,080	18⅞	Jun	25⅞	Nov
Peoples Gas Lt & Coke capital	100	---	45⅞	46⅛	102	36	Apr	47⅛	Dec
Perfect Circle (The) Co	*	---	22	22¼	70	20¼	Oct	24¼	Jun
Poor & Co class B	*	---	3¾	3⅞	180	3½	Jun	4⅞	Feb
Pressed Steel Car common	1	---	x6	6⅜	550	5⅜	Jun	8¼	Jan
Process Corp (The) common	*	---	1½	1⅝	250	1⅛	Sep	3	Feb
Quaker Oats Co common	*	69¼	68	70⅛	600	56	Apr	73½	Nov
Preferred	100	148	148	148	30	140	Jun	148	Oct
Rath Packing common	10	---	38¼	38¼	350	38¼	Dec	57⅛	Jan
Raytheon Mfg Co 6% preferred	5	---	1⅜	1½	600	1⅛	Jun	2	Oct
Common	50c	3	2¼	3	350	1½	Aug	3¼	Oct
Reliance Mfg Co common	10	---	13¾	14	450	10⅝	Jan	15¼	Dec
St Louis Natl Stock Yards capital	*	---	40⅜	40⅜	80	40⅜	Dec	52	Jan
Sangamo Elec Co common	*	19	18¾	19	200	14¾	Jan	20	Nov
Schwitzer Cummins capital	1	7⅝	7⅝	7⅞	550	6⅛	Feb	8⅛	Jan
Sears Roebuck & Co capital	*	62⅜	61	62⅜	923	43⅝	May	62½	Nov
Serrick Corp class B common	1	---	4¼	4¼	100	4	May	5	Feb
Signode Steel Strap preferred	30	---	30	30	50	27½	Mar	30	Apr
South Bend Lathe Works capital	5	---	22½	23⅝	600	22½	Dec	33⅛	Apr
South Colo Pow class A common	*	---	½	½	60	¼	Jun	¾	Oct
Spiegel, Inc., common	2	3	2⅝	3	1,070	2½	Sep	4¼	Jan
Standard Dredging common	1	1½	1⅜	1½	750	1¼	Nov	2	Jan
Preferred	20	---	11¼	11¾	400	10⅜	May	12	July
Standard Oil of Indiana capital	25	---	28¼	29⅛	1,026	20	Apr	29⅛	Dec
Stein & Co (A) common	*	---	8½	8⅞	150	8	July	9½	Aug
Sterling Brewers Inc common	1	---	1¼	1¼	1,500	1	Feb	1¾	Nov
Stewart Warner Corp common	5	7⅛	6¾	7⅛	1,050	5	Mar	8⅛	Nov
Sundstrand Machine Tool common	5	13⅞	13⅛	14	1,700	12½	May	19	Jan
Swift & Co capital	25	22⅞	22⅛	22⅞	650	20	Sep	25	Jan
Swift International capital	15	---	27⅞	28⅝	80	19½	Mar	29¼	Nov
Texas Corp capital	25	42	41½	42⅛	500	30¼	Apr	42⅛	Dec
Trane Co (The) common	25	7¾	7¼	7¾	2,200	7¼	Sep	10	Feb
Union Carbide & Carbon capital	*	---	80⅛	82⅜	415	58⅛	Apr	82⅜	Dec
U S Gypsum Co common	20	---	61½	63⅛	180	41	May	63⅛	Dec
United Air Lines Transp capital	5	---	19½	20⅜	325	7⅞	Apr	20⅜	Dec
U S Steel common	*	47	46⅝	48	2,850	44⅜	May	55¾	Jan
7% cumulative preferred	100	---	109⅛	112⅛	471	107⅜	Jun	119⅞	Jan
Utah Radio Products common	1	---	1¾	2	150	1¼	Jan	2	Dec
Walgreen Co common	*	---	20¼	20½	350	15⅞	May	20½	Dec
Wayne Pump Co capital	1	---	16⅝	17⅛	110	11⅜	Jan	17⅞	Nov
Western Union Tel common	100	---	26¾	27⅝	160	23⅛	Jan	29⅞	Oct
Westinghouse Elec & Mfg common	50	---	79⅞	81¼	317	63⅛	Apr	82⅞	Dec
Wieboldt Stores Inc common	*	---	4⅞	4⅞	150	4¼	Dec	6¾	Jan
Cumul prior preferred	*	85½	85½	85½	50	85½	Dec	91½	Mar
Williams Oil-O-Matic common	*	1¾	1¾	2	700	1	Aug	2⅜	Feb
Wisconsin Bankshares common	*	5¼	5¼	5¼	1,200	4¼	Mar	5½	Nov
Woodall Industries common	2	---	3	3⅛	950	2⅛	July	4	Jan
Wrigley (Wm Jr) Co capital	*	---	57¾	58½	550	40	Apr	62¼	Jan
Yates-Amer Mach capital	5	4⅜	4⅛	4⅜	550	2¾	Mar	4⅜	Dec
Zenith Radio Corp common	*	---	19½	19⅞	350	8⅞	Mar	20⅛	Dec
Unlisted Stocks—									
American Radiator & St San com	*	---	5⅞	6⅛	2,109	3¾	Apr	6⅜	Nov
Anaconda Copper Mining	50	24½	23⅝	25¼	1,825	22⅞	May	28½	Jan
Atchison Topeka & Santa Fe com	100	45¾	45⅛	45¾	350	27¾	Jan	53	Oct
Bethlehem Steel Corp common	*	---	55¼	56⅜	525	50	May	67	Jan
Curtiss-Wright	1	---	6⅝	6⅞	900	5¾	Jun	9	Jan
General Electric Co	*	30⅝	29¾	30¾	1,725	21¾	Apr	30⅞	Oct
Interlake Iron Corp common	*	6	5¾	6	480	5⅜	Jun	7⅞	Jan
Martin (Glenn L) Co common	1	18½	17⅜	18⅞	815	17⅜	May	26	Jan
Nash-Kelvinator Corp	5	---	6⅛	6⅜	850	3½	Jan	7	Oct
New York Central RR capital	*	10¼	10	10½	1,250	6½	Jun	12½	Oct
Paramount Pictures common	1	---	16¾	17	3,800	11¾	Apr	17⅝	Oct
Pullman Inc capital	*	---	25¾	26¾	470	20⅞	July	28½	Nov
Pure Oil Co (The) common	*	---	11	11⅜	218	7⅛	Apr	11⅜	Dec
Radio Corp of America common	*	5	4¼	5	1,906	2½	May	5	Dec
Republic Steel Corp common	*	13¾	13⅜	14	1,850	13½	May	19	Jan
Standard Brands common	*	4¼	3⅞	x4¼	675	2¾	Apr	5	Jan
Standard Oil of New Jersey capital	25	---	45¾	46⅞	467	31	Apr	46⅞	Dec
Studebaker Corp common	1	5⅜	5⅜	5¾	887	3⅛	Aug	6¼	Nov
U. S. Rubber Co common	10	---	26¼	27¼	250	13¾	Mar	27¼	Dec
Yellow Truck & Coach class B	1	---	12¼	12½	320	10½	Aug	14	Nov

Cincinnati Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Aluminum Industries	*	---	5½	5½	45	4	Jun	6½	Aug
American Laundry Machinery	20	---	20⅛	20½	105	19	Jan	22	Apr
American Prod prior preferred	7	---	¼	⅝	700	¼	Dec	2	Sep
Participating preferred	*	---	¼	⅝	200	¼	Dec	2½	Sep
Champ Paper & Fibre	*	---	17⅞	18½	175	14⅝	Apr	18⅞	Nov
Churngold	*	---	3½	3½	165	1½	June	3¾	Jan
Cincinnati Advertising Prod	*	---	3½	3½	50	3	Jan	6	July
Cinninati Ball Crank	5	2½	2½	2½	228	2	Jan	3¼	Mar
Cincinnati Gas & Electric pfd	100	---	81	82	211	68	Aug	86	Jan
Cincinnati Street	50	8⅞	8⅜	9	522	5⅜	Jan	9½	Oct
Cincinnati Telephone	50	61	59¾	61¼	184	57¼	Nov	77	Jan
Cincinnati Un Stock Yards	*	---	7	7	60	6½	May	9½	Jan
Crosley Corp.	*	---	9⅛	9¼	137	6⅛	May	9¼	Nov
Crystal Tissue	*	---	5	5	50	4⅞	Dec	6	Nov
Dow Drug	*	2	2	2¼	200	1¾	Jan	3¾	Oct
Preferred	100	---	58	58	7	42	May	65	Nov
Eagle-Picher	10	7⅛	6⅞	7⅛	578	6¾	May	8¾	Jan
Formica Insulation	*	---	18	18	50	16	Mar	18	July
Founders Investment	*	---	⅝	⅝	100	⅝	Dec	⅝	Dec
Preferred	100	---	46	46	33	33	Sep	40	Apr
Gibson Art	*	21	19⅜	21	109	17	Feb	25	Jun
Hatfield	*	1	1	1	50	⅝	Feb	2	Mar
Prior preferred	12	---	7½	8	105	5½	Jan	9	Mar
Partic preferred	100	---	15	15	5	14½	Jan	25	Mar
Hobart class A	*	37	37	37	5	25	May	37	Dec
Julian & Kokenge	*	---	11½	11½	195	11½	Dec	12	Jun
Kahn	*	---	5½	5¾	100	5½	Dec	12	Jan
Kroger	*	27¼	26⅛	27¼	377	22½	Apr	29⅜	Jan
Leonard	*	1	1	1	75	1	Mar	1½	Jan
Magnavox	2.50	---	1¼	1⅜	121	⅞	Apr	2	Sep
Procter & Gamble common	*	49	48⅞	49⅝	835	42⅛	Feb	52⅝	Oct
Randall class B	*	---	2¼	2¼	50	1¼	Jan	2¼	Dec
Rapid	*	2⅛	2	2¼	286	2	Oct	4½	Jan
U S Playing Card	10	---	28⅞	28⅞	40	25¾	May	30⅛	Mar
U S Printing	*	---	3	3	220	2½	May	4	Jan
Unlisted—									
American Rolling Mill	25	9⅞	9¾	10¼	909	9⅜	May	12	Jan
City Ice & Fuel	*	10¼	10	10¼	92	9	Mar	10⅝	Aug
Columbia Gas	*	1⅝	1⅝	1⅞	3,864	1	July	2⅜	Nov
General Motors	10	44¼	43⅞	44⅜	390	30	Jan	44⅜	Dec
Standard Brands	*	---	3⅞	4⅛	412	3	Aug	4½	Nov

For footnotes see page 36

Cleveland Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Akron Brass Manufacturing	50	---	4	4⅛	190	4	July	4½	Apr
American Coach & Body	5	6¼	6⅛	6¼	690	5¾	July	7½	Feb
Brewing Corp of America	3	---	a17⅝	a17⅞	6	---	---	---	---
City Ice & Fuel	*	---	10⅛	10¼	616	8⅜	Jan	10⅜	Dec
Preferred	100	95½	95½	95½	3	95½	Dec	96½	Jan
Clark Controller	1	---	12¼	12¼	150	11½	Nov	14½	Jan
Cleveland Builders Realty	*	2	2	2	160	2	Sep	3	Feb
Cleveland Cliffs Iron preferred	*	---	58¾	59⅜	120	55	July	74¾	Mar
Cleveland Elec Illum $4.50 pfd	*	---	a109	a109	8	109¼	Nov	110¾	Jan
Cliffs Corp common	5	10	9¾	10¼	3,812	9¾	Dec	14½	Jan
Eaton Manufacturing	*	---	a35⅛	a35⅜	58	---	---	---	---
Electrical Controller	*	---	50	50	10	44	Aug	53	Mar
General Tire & Rubber Co	25	---	15½	15½	150	---	---	---	---
Goodrich (B F)	*	---	a26½	a27	135	---	---	---	---
Goodyear Tire & Rubber	*	25⅞	25⅞	26¼	307	---	---	---	---
Halle Bros common	5	7	7	7	164	7	Oct	9	Mar
Preferred	100	---	35½	35⅝	127	33	Mar	37½	Feb
Hanna, M. A., $5 cum preferred	*	---	100	100	210	100	Dec	103¼	Sep
Interlake Steamship	*	---	31½	31½	810	30	Aug	40	Jan
Jaeger Machine	*	---	18	18	10	17	May	20	Nov
Jones & Laughlin	*	---	a19⅛	a19⅛	87	---	---	---	---
Kelly Island Lime & Tr	*	9¼	9¼	9¼	276	9	Feb	12	Jan
Lamson & Sessions	*	---	3¾	3⅞	400	3¼	Jun	5	Feb
McKay Machine	*	10	10	10	50	12	Nov	14¾	Mar
McKee, A. G. "B"	*	---	27½	27½	60	27½	Nov	32	Mar
Medusa Portland Cement	*	14¼	13¼	14¼	410	13¼	Dec	19	Feb
Metro Paving Brick	*	2¼	2	2¼	281	1⅛	Aug	2¼	Dec
National Acme	1	a15¼	a15¼	a15¼	990	---	---	---	---
National Refining common	*	3⅜	3¼	3½	2,117	1¾	May	3½	Dec
National Tile	*	---	1	1⅛	430	½	Jan	1¼	Nov
Nestle LeMur class A	*	---	1¼	1¼	50	1	Feb	1½	July
Ohio Brass "B"	*	---	a16⅜	a16⅜	41	---	---	---	---
Ohio Confection "A"	*	---	7	7	10	5	Feb	7	Apr
Patterson-Sargent	*	---	10⅝	10⅝	325	10	Jan	12	Aug
Reliance Electric	5	---	10	10	400	10	Jan	11	Feb
Richman Bros.	*	23⅜	22½	23½	1,661	21¾	July	29½	Jan
Standard Oil of Ohio	25	---	a37⅜	a37⅞	12	---	---	---	---
Thompson Prod Inc	*	---	a27	a27	75	---	---	---	---
Upson-Walton	1	---	4½	4½	120	4	Dec	5½	Jan
Van Dorn Iron Works	*	9¼	9⅛	9¼	412	---	---	---	---
Vichek Tool	*	4¾	4¾	5⅛	690	4½	Jun	6	Apr
Warren Refining	2	---	1⅞	1⅞	150	1¼	Mar	2	July
Weinberger Drug Stores	*	---	6⅛	6⅛	25	5⅞	Dec	8¾	Mar
White Motor	50	---	a13	a13½	130	---	---	---	---
Youngstown Sheet & Tube	*	a30⅝	a30¼	a31⅜	303	---	---	---	---
Unlisted—									
Addressograph-Multigraph Co	10	---	15	15	170	---	---	---	---
Cleveland Graphite Bronze common	1	---	30⅛	30⅛	50	---	---	---	---
Firestone Tire & Rubber	10	---	a24⅞	a25⅝	125	---	---	---	---
General Electric common	10	30⅝	29⅞	30⅝	324	---	---	---	---
Glidden Co common	*	a14⅛	a13¾	a14⅜	270	---	---	---	---
Industrial Rayon common	*	---	33	33	507	---	---	---	---
Interlake Iron common	*	---	a5¾	a5¾	55	7¾	Jan	7¾	Jan
N Y Central RR common	*	---	a10	a10⅜	364	9⅜	Sep	12⅜	Oct
Ohio Oil common	*	11¾	11¾	11¾	50	---	---	---	---
Republic Steel common	*	14	13⅞	14	1,047	13½	Sep	17	Feb
U S Steel	*	a48⅛	a47	a48⅛	546	---	---	---	---
Youngstown Steel Door	*	a8⅞	a8¼	a8⅞	125	---	---	---	---

WATLING, LERCHEN & CO.

Members

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Detroit Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Allen Electric, common	1	1⅛	1	1⅛	450	1	June	1½	Feb
Atlas Drop Forge common	5	5½	5¼	5¾	868	5	Aug	7⅜	Feb
Baldwin Rubber common	1	4⅛	4	4⅛	1,808	3	Feb	4¼	Nov
Briggs Manufacturing common	*	21	21	21⅛	775	15⅛	Jan	21¼	Nov
Brown McLaren Mfg	1	---	1¼	1⅜	250	1¼	Jan	1¾	Feb
Burroughs Adding Machine	*	9¼	8⅞	9¼	1,050	6⅜	Mar	9⅜	Oct
Burry Biscuit common	12½c	---	75c	75c	100	15⅜	Jan	21¼	Nov
Consumers Steel common	1	21c	21c	21c	700	19c	Sep	1½	Feb
Continental Motors, common	1	4⅛	4	4⅛	324	2¾	May	4⅞	Nov
Crowley, Milner common	*	---	1⅛	1⅛	100	95c	July	1¾	Feb
Detroit & Cleveland Nav common	10	---	2¾	2⅞	1,500	78c	Jan	4⅜	Aug
Detroit Edison common	20	17½	17¼	18	3,515	15	Apr	18⅜	Jan
Detroit-Michigan Stove common	1	1⅞	1⅞	1⅞	432	1½	Mar	2½	Oct
Gar Wood Industries common	3	3¼	2⅞	3¼	2,430	2½	July	3⅜	Feb
Preferred	10	---	7½	7½	460	6½	Mar	9	Nov
General Finance common	1	---	2	2	100	1¼	May	2	Dec
Goebel Brewing common	1	---	1¾	1¾	925	1⅜	July	2¼	Jan
Graham-Paige common	1	83c	81c	83c	1,345	60c	May	1⅛	Nov
Grand Valley Brewing	1	---	55c	56c	800	55c	Jun	80c	Feb
Hall Lamp, common	5	---	4⅛	4⅛	100	3⅞	Feb	4½	Nov
Hoover Ball & Bear common	10	---	13	13½	113	12¾	Dec	17½	Jan
Hoskins Manufacturing common	2½	---	10⅜	10⅜	300	6¾	Sep	10¾	Jan
Houdaille Hershey B	*	---	9½	9½	135	8¾	May	11	Oct
Hudson Motor Car, common	*	4¼	4¼	4⅜	460	3¼	Jan	5¼	Nov
Hurd Lock & Mfg common	1	50c	47c	50c	750	30c	Jan	65c	Feb
Kingston Products common	1	1⅝	1½	1⅝	650	1	Feb	1¾	Dec
Kinsel Drug	1	51c	51c	51c	400	45c	Feb	60c	Jan
Kresge (S S) common	10	18¾	18½	18¾	330	17⅛	Mar	21¼	Feb
Masco Screw Products common	1	---	1	1⅛	400	1	Jun	1⅜	Nov
McClanahan Oil common	1	14c	13c	15c	2,300	13c	Dec	23c	Jan
Michigan Die Casting	1	1¼	1¼	1⅜	400	1⅛	Jan	2⅛	May
Michigan Steel Tube common	2½	3⅞	3⅞	4	200	3¼	Dec	4¼	Nov
Michigan Sugar common	*	---	60c	62c	700	60c	Aug	1¼	Jan
Preferred	10	---	6⅝	6⅝	100	6⅜	Dec	8	Jan
Micromatic Hone common	1	---	4⅛	4⅛	150	4⅛	Dec	5½	Feb
Mid-West Abrasive common	50c	---	1½	1½	200	85c	July	1½	Jan
Motor Wheel common	5	---	11¼	11¼	150	10⅜	Jun	12	Jan
Murray Corp	10	5¼	5¼	5½	300	4¾	Apr	6⅜	Nov
Packard Motor Car common	*	2⅜	2⅜	2⅝	971	2	Jan	3	Oct
Parke, Davis common	*	27⅝	27⅝	27⅞	1,295	19⅞	Apr	29	Dec
Parker Rust-Proof common	2½	---	14¾	15	325	14¾	Oct	17	Feb
Parker-Wolverine common	*	---	6	6	248	5	Apr	6¼	Feb
Peninsular Metal Prod	1	77c	76c	87c	700	56c	Mar	1.00	Nov
Rickel (H W) common	2	2	2	2	320	1⅝	Apr	2⅛	Jan
River Raisin Paper common	*	1⅜	1¼	1⅜	2,050	1¼	Dec	2¾	Mar
Scotten-Dillon common	10	---	10½	10½	773	10⅛	Dec	15⅞	Feb
Sheller Mfg common	1	3	2¼	3	2,225	2	July	2⅞	Nov

OTHER STOCK EXCHANGES

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Simplicity Pattern common	1	--	1⅛	1⅛	100	1 Sep	2 Mar
Standard Tube class B common	1	--	1⅛	1⅛	1,115	1⅛ Aug	1⅞ Mar
Stearns (Fred'k) preferred	100	--	102	102	10	95 Apr	103 Dec
Tivoli Brewing common	1	.88	.85	.93	2,983	65c Apr	1¼ Nov
Udylite common	1	--	2	2	400	1¾ Dec	3 Jan
Union Investment common	*	3	3	3	425	2 Feb	3 Dec
United Shirt Dist common	*	--	3	3	420	3 Feb	3½ Jan
United Specialties	1	--	3¾	3¾	100	3¾ Dec	5⅛ Feb
U S Radiator common	1	--	1	1⅛	355	75c Jan	1¼ Nov
Universal Cooler "B"	*	--	75c	75c	100	47c Jan	1.10 Oct
Walker & Co "B"	*	2	2	2⅛	478	1½ Apr	2⅝ Jan
Warner Aircraft common	1	--	1⅛	1⅛	900	1⅛ Jan	1⅛ Jan
Wayne Screw Products common	4	4⅛	4⅛	4⅛	250	2¾ Jan	4⅝ Nov
Wolverine Brewing common	1	--	.03	.03	1,000	1c July	6c Feb
Woodall Industries common	2	--	3	3	1,000	2½ Nov	3¼ Dec

Los Angeles Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Aircraft Accessories Inc	50c	1.80	1.70	1.80	1,945	1.35 July	2.20 Sep
Bandini Petroleum Company	1	--	3⅜	3⅜	200	2.20 May	3⅜ Nov
Barker Bros Corp 5½% pfd	50	--	30	30	25	22½ May	32½ Dec
Berkey & Gay Furn Co	1	¼	¼	¼	300	¼ July	⅝ Jan
Blue Diamond Corp	2	--	1.15	1.20	1,769	1.15 Dec	2 Jan
Bolsa Chica Oil common	1	75c	57½	75c	3,010	42c July	75c Aug
Broadway Department Store Inc	*	7	6⅞	7¼	840	5⅜ Apr	8¼ Jan
Buckeye Union Oil Co common	1	--	2c	2c	1,000	2c Nov	2c Nov
Preferred vtc	1	--	16	16⅝	865	10 Jan	16⅝ Dec
Central Investment Corp	100	--	17½	18	76	9½ May	20 Oct
Cessna Aircraft Company	1	7½	7½	7¾	425	7½ Dec	12⅞ Apr
Chapman's Ice Cream Co	*	--	1	1	100	80c Mar	1.50 Nov
Chrysler Corp	5	--	69⅞	69⅞	385	46¾ Jan	69⅞ Dec
Consolidated Oil Corp	*	7	6¾	7	1,474	4⅝ May	7⅛ Nov
Consolidated Steel Corp	*	6	6	6	1,150	4 Jun	7 Oct
Preferred	*	--	20¼	20¼	150	17½ Apr	23 Oct
Douglas Aircraft Company	*	--	a56	57⅛	63	53¾ Jun	64 Feb
Electrical Products Corp	4	--	7⅝	7¾	525	4¼ Aug	8 Dec
Emsco Derrick & Equip Co	5	--	5	5	206	5 Dec	6½ Nov
Exeter Oil Co "A" common	1	17c	17c	17c	4,200	10c Jun	20c Feb
Fitzsimmons Stores Ltd	1	--	a3⅞	3⅞	50	3½ Sep	5¼ Feb
General Motors Corp common	10	44½	43⅝	44¾	533	31⅞ Feb	44¾ Dec
General Paint Corp common	*	--	4¼	4¼	200	3¾ Nov	5¼ Jan
Gladding McBean & Co	*	--	8¼	9	410	6⅝ Mar	9 Dec
Goodyear Tire & Rubber Co	*	a25⅝	25⅝	26⅜	225	11⅝ Jan	26⅜ Dec
Hancock Oil Co. "A" common	*	--	32½	32½	100	17 May	32½ Dec
Holly Development Co	1	--	55c	55c	900	40c Sep	57½c Dec
Holly Oil Company	1	60c	60c	60c	200	48c Jan	60c Dec
Hudson Motor Car Company	*	--	4⅜	4⅜	800	3½ Mar	4⅝ Nov
Hupp Motor Car Corp	1	--	a½	½	26	½ Jan	1¼ Apr
Lane-Wells Co	1	6½	6¼	6¾	2,590	5½ Oct	7¾ Feb
Lincoln Petroleum Co	10	--	25c	30c	1,666	18c Mar	35c Jan
Lockheed Aircraft Corp	1	--	16½	16⅞	1,009	15⅛ May	23 Jan
Los Angeles Investment Co	10	--	7½	7½	120	6 Apr	8 Nov
Menasco Mfg Co	1	97½c	92½c	37½c	10,565	92½c Dec	1.90 Jan
Nordon Corporation Ltd	1	3c	3c	3c	1,000	3c Jun	8c Feb
Occidental Petroleum Corp	--	a5c	5c	5c	200	5c Dec	8c Dec
Oceanic Oil Company	1	30c	30c	35c	1,600	25c Jun	40c Jan
Pacific Clay Products	*	--	4	4	100	3½ Jan	5½ Jan
Pacific Finance Corp common	10	11¾	11¾	12	385	6¾ Jan	20½ Nov
Pacific Gas & Electric common	25	--	23	23¼	340	16 Apr	25½ Nov
6% 1st preferred	25	--	30¼	30¼	230	25⅜ Mar	30¼ Dec
Pacific Indemnity Co	10	--	a37⅜	38⅜	50	32½ May	40 Oct
Pacific Lighting Corp com	*	--	31½	32	941	22½ Apr	32½ Nov
Puget Sound Pulp & Timber Co	*	--	6⅜	6⅜	220	6⅜ Oct	12 May
Republic Petroleum Co. common	1	1.95	1.85	1.95	825	1.15 Jun	2¼ Oct
Richfield Oil Corp common	*	--	7¼	7½	270	6½ Apr	8¾ Jan
Warrants	--	--	a15c	15c	600	15c Dec	27c Nov
Roberts Public Markets Inc	2	--	8	8	325	6⅜ Mar	8½ Jan
Ryan Aeronautical Co	1	3⅜	3⅛	3⅜	1,475	3 May	5⅛ Feb
Safeway Stores, Inc	*	--	a34¾	37¼	90	34¾ Dec	37⅝ Nov
Security Co Units of Ben Int	--	31	31	31	10	24½ Jan	32½ Dec
Shell Union Oil Corp	15	a18½	18½	18½	20	10¾ May	18½ Dec
Signal Oil & Gas Co class A	*	21⅞	21½	21⅞	245	14 Jun	24 Jan
Signal Pet Co of Calif	1	--	15	15c	1,000	5c May	17c Aug
Solar Aircraft Company	1	--	2⅜	2⅜	100	1¾ Jun	2¾ Feb
Sontag Drug Stores	*	--	3⅜	3⅜	790	2¾ Jun	5½ Feb
Southern California Edison Co Ltd	25	20⅞	19½	21	2,324	15 Apr	21 Nov
6% preferred B	25	--	29⅞	30	608	24⅝ Mar	30 Dec
5½% preferred C	25	28½	28⅜	28½	460	23 Feb	28½ Dec
So Calif Gas Co 6% pfd "A"	25	--	32	32	497	25⅞ Mar	32 Dec
Southern Pacific Co	*	15¾	15⅛	15¾	1,186	10¼ Jun	18 Nov
Standard Oil Co of California	*	29	28¾	29	1,488	18¼ Apr	29 Dec
Superior Oil Company (The)	25	49¾	49¾	49¾	1,031	28 Mar	49¾ Dec
Taylor Milling Corp	*	--	9	9¼	380	8½ Dec	10½ Apr
Transamerica Corp	2	6⅜	6⅜	6⅝	2,589	4 Jan	6⅞ Dec
Transcon & Western Air	5	--	a17⅛	17⅝	26	16¼ Dec	17⅝ Dec
Union Oil of California	25	15¾	14⅞	16⅛	4,429	10 Apr	16⅛ Dec
Universal Consolidated Oil	10	--	9	9	180	6 Apr	9 Dec
Vultee Aircraft Inc	1	6⅞	6⅞	7	325	6⅞ Dec	10¼ Mar
Western Air Lines Inc	1	6⅞	6½	6⅞	700	4⅜ Oct	6⅞ Dec
Yosemite Portland Cement preferred	10	--	2.90	2.90	117	2.10 Aug	2.90 Dec
Mining Stocks—							
Cardinal Gold Mining Co	1	--	½c	½c	3,000	½c Dec	4c July
Gold Ore Mining Company	1	--	1c	1c	2,000	1c Dec	1c Dec
Zenda Gold Mining Company	1	2½c	2½c	2½c	1,500	1c Dec	5c Sep
Unlisted Stocks—							
Amer Rad & Std Sani Corp	*	--	5⅞	6⅛	755	4⅛ Jan	6¼ Dec
Amer Smelting & Ref Co	*	a37⅝	36⅛	37⅝	175	36⅛ Dec	41⅞ Oct
American Tel & Tel Co	100	127⅜	124⅝	127⅜	1,102	103 Apr	130½ Oct
Anaconda Copper Mining Co	50	--	23½	24¼	675	23½ Dec	28¼ Oct
Armour & Co (Ill)	5	--	3	3	200	2½ Sep	3¾ Jan
Atchison, Topeka & Santa Fe Ry	100	46¼	45½	46¼	492	29 Jan	53 Oct
Aviation Corp (The) (Del)	3	--	3⅛	3⅛	446	2¾ Jun	4⅛ Jan
Baldwin Locomotive Work v t c	13	--	10⅝	10⅝	270	10⅝ Dec	13¾ Feb
Barnsdall Oil Co	5	--	a12¼	12⅜	100	8½ May	12⅜ Dec
Bendix Aviation Corp	5	--	a33⅝	33⅝	40	31 Aug	39½ Jan
Bethlehem Steel Corp	*	--	55¼	55¼	230	53⅝ Sep	60½ Feb
Borg-Warner Corp	5	a28⅞	28	28⅞	85	22¼ Jan	28⅞ Dec
Caterpillar Tractor Co	*	a40⅞	40⅜	41⅞	215	33¾ Mar	41⅞ Dec
Cities Service Company	10	--	3¼	3⅜	282	2¼ July	3⅝ Dec
Columbia Gas & Elec Corp	*	1¾	1¾	1⅞	3,011	1⅛ May	2½ Nov
Commercial Solvents Corp	*	a9½	9½	9½	50	8½ Mar	9½ Oct
Commonwealth & Southern Corp	*	--	¼	¼	200	⅛ Jun	⅛ Nov
Continental Motors Corp	1	--	4⅛	4⅛	173	3⅛ Jun	4⅝ Nov
Continental Oil Co (Del)	5	--	27	27	300	17¼ Apr	27 Dec
Curtiss-Wright Corp	1	--	6⅝	6¾	283	6 Jun	9 Jan
Class A	1	a22	22	22	40	----------	----------
Elec Bond & Share Co	*	2	2	2	317	1 Dec	2 Dec
Elec Power & Light Corp	*	--	a1	1	10	1 Dec	1½ Nov
General Electric Co	*	30½	29¾	30¾	565	22¼ Apr	30¾ Dec
General Foods Corp	*	--	35¼	35¼	114	24¾ Apr	35¼ Dec
Goodrich (B F) Co	*	a26¾	26⅝	26¾	100	13⅝ Mar	26¾ Dec
Graham-Paige Motors Corp	1	--	a1⅛	1⅛	60	⅞ Feb	1⅛ Jan
Int'l Nickel Co of Canada	*	29⅛	28½	29⅜	235	24⅝ Apr	30½ Oct
International Tel & Tel	*	--	6¾	6⅞	416	2⅛ Jan	6⅞ Nov
Kennecott Copper Corp	*	--	27⅝	28⅝	612	26⅜ May	34¼ Feb
Loew's Inc	*	--	a45⅝	45⅞	70	37¾ Apr	45⅞ Dec
Montgomery Ward & Co	*	a34¼	32⅝	34¼	215	25¼ Mar	34⅜ Dec
Mountain City Copper Co	5c	--	1⅜	1⅜	100	1⅜ Dec	2.50 Jan
New York Central RR	*	10⅜	10¼	10½	957	6¾ Jun	12½ Oct
North American Aviation Inc	1	9¾	9¼	9¾	675	9¼ Dec	13½ Jan
North American Company	*	10	9⅝	10	655	7 Aug	11⅞ Dec
Ohio Oil Company	*	11⅞	11⅜	11⅞	450	6¾ May	12 Dec
Packard Motor Car Co	*	2½	2⅜	2½	1,095	2 Mar	2⅞ Oct

For footnotes see page 36

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Pennsylvania RR Co	50	23½	22⅝	23½	538	20 Jun	25¾ Nov
Pure Oil Co	*	--	11¼	11¼	360	8¾ Mar	11¼ Dec
Radio Corporation of America	*	4⅞	4⅜	4⅞	1,185	2⅝ Feb	4⅞ Dec
Republic Steel Corp	*	--	13¾	14	482	13½ Jun	17¾ Mar
Seaboard Oil Co of Del	*	--	16¾	16¾	100	12¾ Sep	16¾ Dec
Sears, Roebuck & Co	*	--	a60⅞	61⅜	75	44 Apr	62 Dec
Socony-Vacuum Oil Co	15	10¼	9⅞	10¼	875	6⅜ Mar	10¼ Dec
Southern Railway Company	*	--	a14¾	14¾	20	13⅛ May	18⅛ Jan
Standard Brands Inc	*	--	4	4	465	2⅞ Apr	5 Jan
Standard Oil Co (New Jersey)	25	--	46	46⅛	963	31⅛ July	46¼ Dec
Studebaker Corp	1	--	5⅝	5⅝	545	4⅛ Sep	6⅛ Nov
Superior Oil Corp (Del)	1	--	1¼	1¼	300	1⅛ Apr	1¼ Dec
Texas Corp (The)	25	a41¾	41⅝	42⅛	56	31 Mar	42⅛ Dec
Tide Water Assoc Oil Co	10	--	9⅝	9⅝	180	8¼ Jun	10 Feb
Union Carbide & Carbon Corp	*	a82⅛	81⅛	82⅛	307	62¾ Mar	82⅛ Dec
United Air Lines Transport	5	--	19	19	230	8⅜ Mar	19½ Dec
United Aircraft Corp	5	--	24¾	25¾	475	24¾ Dec	34⅜ Jan
United Corp (The) (Del)	*	32	¼	⅜	570	¼ Mar	7/16 Oct
U S Rubber Co	10	--	26½	26½	325	16⅛ Jan	26½ Dec
U. S. Steel Corp	*	--	47¼	47¾	1,271	45⅜ May	55¼ Jan
Warner Bros Pictures Inc	5	a8⅛	7⅞	8⅛	49	4⅜ May	8¼ Dec
Westinghouse Elec & Manufacturing	50	--	a79⅞	81¼	65	70⅜ July	83⅜ Dec
Willys-Overland Motors Inc	1	--	1⅞	2	200	1½ Mar	2 Oct

Philadelphia Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Stores	*	--	11¼	11⅜	678	9½ Jan	12⅛ Feb
American Tel & Tel	100	127⅛	124½	127⅜	1,858	101⅜ Apr	134½ Jan
Budd (E G) Mfg Co common	*	--	2¾	2¾	75	2⅛ May	3⅜ Jan
Budd Wheel Co	*	--	7	7⅛	130	5¾ Sep	7½ Oct
Chrysler Corp	5	67⅞	67⅞	70	287	44⅛ Jan	70 Dec
Curtis Pub Co common	*	--	1⅝	1¾	766	⅜ Feb	1⅞ Dec
Prior preferred	*	--	16¼	17⅛	259	12¼ Jun	20⅜ Oct
Electric Storage Battery	*	34	32½	34⅜	676	28⅞ Apr	34½ Nov
General Motors	10	--	43½	44⅝	1,196	29⅞ Jan	44⅝ Dec
Horn & Hardart (N Y) common	*	--	25¼	25¼	50	21⅝ Apr	27½ Jan
Lehigh Coal & Navigation	*	4⅛	3⅞	4¼	702	3⅝ Dec	5 Jan
Lehigh Valley RR	50	--	2⅜	2⅜	117	2¼ Jun	3⅞ Jan
National Power & Light	*	--	2	2	275	1⅜ Apr	3 Jan
Pennroad Corp voting trust ctfs	1	3½	3⅛	3½	4,239	2½ May	4¼ Oct
Pennsylvania RR	50	23⅜	22½	23⅝	2,743	18¾ Jun	26 Nov
Phila Elec Power 8% preferred	25	--	32⅛	32⅝	127	29¾ Apr	32¾ Dec
Philco Corp	3	--	13¾	14¼	840	7⅝ May	14¼ Dec
Reading RR common	50	--	13¾	14	189	11⅜ Apr	16 Nov
1st preferred	50	--	26⅞	27⅛	157	24⅞ Apr	28¾ Nov
2nd preferred	50	22¾	22¾	22¾	100	20⅛ May	23⅝ Sep
Salt Dome Oil Corp	1	--	2¼	2¼	200	1⅜ July	3¾ Jan
Scott Paper	*	--	37⅝	37⅞	9	25⅝ Apr	39⅛ Dec
Sun Oil	*	--	48⅝	50⅛	50	43⅛ Apr	55⅝ Jan
Tacony-Palmyra Bridge—							
Class A participating	*	22	21¾	22	43	20 Jun	35 Jan
Tonopah Mining	1	--	⅜	⅜	316	⅛ Mar	7/16 Jun
Transit Invest Corp common	25	12	12	12	135	12 Apr	¼ May
Preferred	25	--	1/16	1/16	1,010	1/16 Mar	11 Oct
United Corp common	*	32	32	32	2,029	32 Jan	11 Oct
$3 preferred	*	17⅞	16⅝	18	621	11 July	18 Dec
United Gas Improvement common	*	5⅞	5	5⅞	27,133	3⅜ Jun	18 Dec
$5 preferred	*	--	102¾	103¼	126	92 Mar	106¾ Jan
Westmoreland Inc	10	--	13¼	13¼	87	10¼ Jan	13⅞ Nov
Westmoreland Coal	20	--	19½	19½	87	15⅜ Jun	24⅜ Oct

Pittsburgh Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allegheny Ludlum Steel	*	17⅞	17⅞	18⅝	70	16⅜ May	22¾ Jan
Arkansas Natural Gas Co common	*	1	⅞	1	65	½ Mar	1 Dec
Blaw-Knox Co	*	6	6	6⅛	165	5 Sep	7¼ Jan
Byers (A M)	*	9⅛	8⅞	9⅛	102	6⅝ Mar	10¾ Nov
Columbia Gas & Electric	*	1¾	1⅝	1¾	789	⅞ Sep	2½ Nov
Copperweld Steel	10	--	9⅜	9⅝	12	8⅞ Jun	11⅞ Jan
Devonian Oil	10	--	14	14	82	10 May	15 Dec
Duquesne Brewing	5	8¾	8¾	8¾	113	7¼ July	9⅜ Feb
Electric Products	*	--	2	2⅛	300	1¾ Jan	2¾ Sep
Harbison Walker Refrac common	*	13¼	13	13⅝	205	12½ Apr	16⅜ Jan
Jeanette Glass preferred	*	50	50	50	580	45 Feb	60 Jan
McKinney Manufacturing	1	2	2	2	95	1½ Nov	2 Apr
Mountain Fuel Supply	10	--	5⅝	5⅞	842	4½ Apr	6⅛ Nov
National Fireproofing Corp com	*	25c	25c	25c	395	25c Dec	70c Jan
Pittsburgh Brewing common	*	85c	85c	85c	200	85c Dec	1⅛ Jan
Preferred	*	--	28	28	50	23 Apr	30 Jan
Pittsburgh Forgings	1	8⅞	8⅞	8⅞	50	7¾ May	9½ Jan
Pittsburgh Plate Glass	25	86¾	85¾	86¾	142	55¾ Feb	86¾ Dec
Pitts Screw & Bolt Corp	*	4	3⅞	4	340	3¾ Aug	5⅛ Jan
Ruud Manufacturing	5	--	5¾	5¾	100	5¾ Aug	7¼ Jan
San Toy Mining	1	--	1c	1c	2,000	1c Jan	2c Jan
Shamrock Oil & Gas common	1	--	2⅝	2⅝	1,400	1⅞ July	3 Mar
Westinghouse Air Brake	*	15¾	15⅛	15¾	547	14 May	19⅛ Feb

St. Louis Listed and Unlisted Securities

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Established 1922

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St. Louis Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
A. S. Aloe Co., common	20	37	37	37	20	37 Dec	41 July
American Inv common	1	--	4⅞	5	195	4⅝ Oct	7 Jan
5% preferred	50	--	37½	38	70	35 Feb	40 Dec
Boyd-Welsh Inc., common	*	--	1½	1½	12	1½ Dec	1.88 Mar
Brown Shoe common	*	--	28¼	28¾	250	27¾ Dec	33⅞ Feb
Burkart Manufacturing common	1	14⅛	14	14⅜	790	14 Dec	17 Jan
Century Electric Co	10	--	3⅝	3⅝	25	3 Sep	4 May
Chic & Sou Air Line preferred	10	--	14¾	15	200	7¼ May	15 Dec
Columbia Brew common	5	--	6¼	6¼	150	6 Dec	8 Mar
Dr. Pepper common	*	--	12	12½	140	7⅝ Mar	13 Nov
Elder Manufacturing "A"	100	--	62	62	11	60½ Apr	62 Dec
Falstaff Brewing common	1	--	7	7	40	6½ July	8 Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Griesedieck-West Brew common	*	16	15⅝	16	75	12 July	16 Dec
Hussman-Ligonier common	*	4¾	4½	4¾	330	4¼ Dec	6 Apr
Huttig S. & D. common	5	—	6¾	6¾	90	6¼ Oct	7¼ Mar
Hyde Park Brewing common	10	28	26	28	35	26 Dec	32 Jan
Hydraulic Pressed Brick preferred	100	3½	3	3½	330	2¼ Mar	4⅞ July
Common	100	15c	10c	15c	1,300	6c July	10c Dec
International Shoe common	*	28	27¼	28½	1,395	26 May	32 Feb
Johnson-S. S. Shoe common	*	—	9	9¼	63	9 Dec	12¼ Feb
Key Co common	*	—	4½	4½	190	4½ Dec	6½ Apr
Knapp Monarch common	*	—	5	5	100	5 Dec	5⅛ Jan
Laclede-Christy Clay Products com	5	4¾	4½	4¾	112	4½ Dec	5½ Oct
Laclede Steel common	20	15	13¼	15	404	13¼ Dec	17 Apr
Missouri Portland Cement com	25	12⅜	12⅜	12½	415	12 Dec	15½ Mar
National Bearing Metals common	*	—	10	10	100	9½ Dec	17 Jan
National Candy 1st preferred	100	—	115	115	20	110⅛ Jan	115½ Oct
Common	*	14⅛	13⅝	14½	202	9½ Jan	14½ Dec
Rice-Stix Dry Goods common	*	6½	6½	6¾	590	5½ Nov	6¾ Dec
St Louis Bank Bldg Equipment com	3	—	2	2⅛	135	1¾ May	2⅜ Nov
St Louis Pub Serv class A com	1	—	8	8½	14	4¾ Feb	10⅜ Oct
Scruggs-V-B Inc pfd	100	—	43	43	5	43 Dec	47 Jan
Scullin Steel common	*	8	7	8	60	6 Aug	9¼ Jan
Securities Inv common	*	—	20	20	115	18½ July	21 Feb
Sterling Alum common	1	5⅝	5⅝	6	200	5 Feb	7½ Apr
Stix Baer & Fuller common	10	—	6½	6½	205	6 Nov	8½ July
Wagner Electric common	15	24½	24	24¾	404	21 Jun	26 Nov
Bonds—							
St L Pub Serv 1st mtge 5s	1959	—	90½	90½	$1,800	82 Jan	94 Oct
25-year conv inc	1964	—	53½	53½	3,100	32½ Jan	59½ Nov
Scullin Steel 3s	1941	—	85	87	1,700	77¼ July	87 Dec

San Francisco Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aircraft Accessories	50c	1.85	1.75	1.85	1,700	1.35 July	2.20 Oct
Alaska Juneau Gold Min Co	10	—	3⅜	3⅜	420	1¾ Apr	3⅜ Dec
Anglo Amer Min Corp	1	3c	3c	3c	2,200	2c Dec	9c July
Anglo Calif National Bank	20	9	8⅜	9	1,055	6⅝ Apr	9 Dec
Atlas Imp Diesel Engine	5	6¼	6¼	6½	1,530	5⅝ Jun	7¾ Feb
Bank of California N A	80	100¼	100¼	101¾	60	85 Apr	103½ Jan
Bishop Oil Co	2	—	1.50	1.55	600	85c May	1.60 Oct
Byron Jackson Co	*	16⅞	15¾	16⅞	505	10 Feb	16½ Dec
Calamba Sugar common	20	3½	3½	3⅝	1,550	2⅛ Mar	3¾ Dec
Calaveras Cement Co common	*	—	1.25	1.25	450	90c Mar	1.25 Dec
Preferred	100	—	43	43	150	43 Dec	55 Jan
Calif Art Tile class A	*	3¾	3¾	3¾	135	3½ Dec	5¼ Sep
Class "B"	*	6c	6c	10c	2,200	6c Dec	30c Mar
Calif. Cotton Mills common	100	—	25½	25⅞	200	16 Jan	27 Dec
California Packing Corp common	*	21⅞	21¾	22¾	1,088	16⅝ Mar	22¾ Dec
Carson Hill Gold Min capital	1	4c	4c	8c	900	4c Nov	10c May
Central Eureka Mining Co common	1	87c	86c	94c	4,600	60c Aug	2.00 Jan
Columbia Broadcast System A	2½	—	s15¼	15¼	140	11⅞ Oct	15 Oct
Commonwealth Edison	25	—	21	21	287	18⅜ May	23¼ Jan
Cons. Chem Ind class A	*	20¼	20¼	20½	440	18 Apr	23¼ Nov
Cons. Coppermines	5	—	4⅜	4⅜	200	4⅛ Sep	7 Jan
Creameries of Amer Inc common	1	3½	3⅜	3½	1,500	2½ Mar	3⅞ Nov
Crown Zellerbach Corp common	5	11⅛	10¼	11⅛	1,425	10 Mar	12 Sep
Preferred	*	81½	78½	81½	134	76½ Mar	88 Jan
Di Giorgio Fruit Corp common	10	—	5½	6	612	1.65 Jan	6⅞ Dec
Preferred	100	32½	32	32½	130	15½ Jan	41¾ Nov
Doernbecher Mfg Co	*	2.25	2.00	2.25	450	2 Oct	2½ Mar
El Dorado Oil Works	*	7⅜	7⅜	8	525	5¼ Jan	8 Dec
Electrical Products Corp	4	—	7½	7½	221	5 Mar	7¾ Dec
Emporium Capwell Co. common	*	12⅝	12⅝	13¼	1,070	12 July	15¼ Jan
Preferred (ww)	50	—	35¾	36	285	32 May	38 Sep
Emsco Der. & Equip. Co	5	5¼	5	5¼	220	5 Sep	6 Nov
Ewa Plantation Co. capital	20	18½	18½	19	50	12 Apr	19⅛ Dec
Fireman's Fund Ins Co	10	73½	72	73½	47	66⅝ Nov	73½ Dec
Foster & Kleiser common	2½	75c	75c	75c	610	40c Aug	1.10 Oct
Galland Merc Laundry	*	9	9	10	445	8½ Nov	16¼ Feb
General Motors Corp common	10	44⅜	43⅞	44⅛	1,669	31⅞ Jan	44⅛ Dec
Geni Paint Corp common	*	4¼	4¼	4¼	600	3½ Apr	6½ Jan
Gladding McBean & Co	*	—	8⅝	8⅝	100	6 Mar	9 Dec
Golden State Co, Ltd	*	12⅛	12	12⅛	977	8⅛ Mar	14 July
Greyhound Corp common	*	—	14⅛	14⅛	155	10⅞ Apr	14⅝ Dec
Hawaiian Pine Co Ltd	*	13⅞	13¾	14	1,974	8⅛ Mar	14 July
Holly Development	1	—	52c	52c	600	40c Sep	55c Nov
Home F & M Ins Co capital	10	—	54	54	30	33 Jun	54 Dec
Honolulu Oil Corp capital	*	15⅝	15	15¾	2,100	10 Mar	15¾ Dec
Honolulu Plantation Co	20	—	7	7	25	6 Feb	8 Jun
Hunt Brothers preferred	10	—	6⅜	6½	900	5½ Jun	10¼ Dec
Langendorf Utd Bk "A"	*	—	17	17	188	12⅛ Apr	17 Dec
Leslie Salt Co	10	—	27½	27½	283	24 May	31½ Feb
LeTourneau R G Inc	1	24⅝	24⅝	25½	600	19¾ July	27½ Jan
Libby McNeill & Libby	7	4⅞	4⅞	4⅞	772	4 Mar	5⅛ Jan
Lockheed Aircraft Corp	1	—	17	17¼	474	15¼ May	24⅛ Jan
Lyons-Magnus A	*	—	5⅝	5⅝	110	5⅝ Dec	7½ Dec
Class B	*	25c	25c	25c	150	30c May	60c Nov
Magnavox Co Ltd	1	1.60	1.60	1.60	1,576	90c Jan	2.20 Sep
Magnin & Co (I) common	*	—	5⅛	5⅛	250	3⅞ Jun	5⅜ Jan
March Calculating Machine	5	13⅞	13⅝	13⅞	659	12½ Aug	15 Jan
Meier & Frank Co., Inc	10	—	11¾	11¾	184	11 Sep	12¼ Mar
Menasco Manufacturing Co common	1	96c	91c	96c	1,650	91c Dec	1.90 Jan
National Auto Fibres common	1	5⅛	4⅞	5⅛	1,150	3 Jan	5¼ Nov
Natomas Company	*	5⅞	5⅞	6	1,740	4⅞ Oct	9⅛ Feb
N. American Invest. common	100	—	1.10	1.10	226	90c Jan	1.25 Nov
6% Preferred	100	24½	24½	24½	10	17 Apr	24 Nov
5½% preferred	100	—	23	23	10	16 May	23 Nov
North American Oil Cons	10	7⅛	7⅛	7¼	1,867	5⅜ Oct	7⅜ Oct
Occidental Insurance Co	10	—	s32	32	100	20⅝ May	32 Dec
Occidental Petroleum	1	—	6c	6c	2,000	5c Jan	12c Oct
Oliver Utd Filters A	*	—	23½	23½	203	17 Feb	23½ Dec
Class B	*	4⅝	4½	4⅝	240	3⅜ May	5¼ Nov
Pacific Amer Fisheries common	5	—	7⅝	7⅝	120	7⅝ July	8¾ Dec
Pacific Can Co common	*	8⅜	8⅜	8½	250	7 Aug	9½ Jan
Pacific Coast Aggregates	5	2.50	2.50	2.55	825	1.35 Feb	2.90 Nov
Pacific Gas & Electric Co common	25	23¼	22⅞	23⅜	3,339	15¾ Apr	24⅛ Dec
6% 1st preferred	25	30½	30¼	30½	1,125	24¾ Mar	30¾ Oct
5½% 1st preferred	25	—	27¾	27¾	210	22 Mar	27⅞ Nov
5% 1st preferred	25	—	25¾	25¾	168	21 Mar	25¾ Dec
Pacific Light Corp common	*	32½	31½	32½	1,692	22½ Apr	34 Nov
Pacific Pub Serv common	*	3	2⅞	3⅛	1,095	2¼ Mar	3⅞ Dec
1st preferred	*	14	14	14½	703	11 Mar	14¾ Nov
Pac Tel & Tel common	100	89½	89	91	70	72 Apr	101 Jan
Paraffine Co's common	*	—	s36¼	36¼	305	22¼ Mar	37½ Dec
Pig'n Whistle preferred	*	3½	3½	3½	50	1.50 Jan	3⅞ Dec
Puget Sound P & T common	*	—	6¼	6½	1,203	6 Dec	15¾ Jan
R E & R Co Ltd preferred	100	62½	62½	62½	50	31½ Jan	65 Nov
Rayonier Incorp common	1	11⅞	11⅞	11⅞	286	8 Apr	11⅞ Dec
Preferred	25	—	26	26⅝	556	24 Mar	26⅝ Dec
Republic Petroleum Co common	1	2.00	1.85	2.00	1,000	1.20 Aug	2.10 Oct
Rheem Manufacturing Co	1	10	10	10⅜	1,095	9⅞ Dec	11⅞ May
Richfield Oil Corp common	*	—	7¼	7¾	774	6⅜ Apr	8⅝ Jan
Warrants	—	—	12c	15c	1,100	12c Dec	25c Apr
Roos Bros common	1	—	14	14	211	13 Apr	16 Feb
Ryan Aeronautical Co	1	3¼	3¼	3⅜	800	3¼ May	5⅛ Feb
Safe Stores Inc common	*	—	36½	36¾	230	36½ Dec	43 Jan
Shell Union Oil common	15	—	18	18½	351	10½ Mar	18½ Dec
Signal Oil & Gas Co A	*	—	21	21	293	14 Jun	21 Dec
Soundview Pulp Co common	5	—	13¾	14	1,482	12⅞ Aug	18 Dec
Southern Pacific Co	*	15⅞	15¼	15⅞	1,177	10¼ Jun	18⅛ Nov
Spring Valley Co Ltd	*	—	4⅛	4⅛	625	4 Nov	6 Feb
Standard Oil Co of California	*	—	28½	29	2,550	18⅛ Mar	29 Dec
Thomas Allec Corp A	*	—	30c	50c	355	30c Dec	72c Nov
Tide Water Ass'd Oil common	10	9⅞	9⅞	10	775	8 Jun	10¾ Feb
Prefererd	*	95	94⅞	95	35	86½ Jun	96½ Dec
Transamerica Corp	2	6⅜	6¼	6¾	7,335	4 Jan	6⅞ Dec
Union Oil Co of California	25	15⅞	15	15⅞	2,499	10 May	15⅞ Dec
Union Sugar common	25	15¼	15	15¼	276	12¾ Jan	17 Apr
Universal Consolidated Oil	10	8½	8½	9	1,060	6 Mar	9¼ Dec
Vultee Aircraft	1	6¾	6⅜	7	700	6⅜ May	10⅛ Mar
Waialua Agricultural Co	20	—	22½	23½	377	13½ Mar	23½ Oct
Wells Fargo Bank & U T	100	—	237	237	237	205 May	270 Jan
Western Dept Stores 7% pfd	25	10	9⅞	11	55	6 Apr	11 Dec
Western Pipe & Steel Co	10	14¾	14¼	14¾	890	13 Jun	17¾ Sep
Yel Checker Cab Co series 1	50	—	25	25	90	24 Oct	31 Jan
Series 2	50	—	s25	25	150	26½ Dec	30 July
Unlisted—							
Am Rad & St Sntry	*	—	5⅞	6	270	3¾ Apr	6¼ Dec
American Tel & Tel	100	—	a124⅝	127⅜	956	104⅞ Apr	129⅜ Nov
American Viscose Corp	14	—	a32⅞	33⅛	210	24 May	29½ Dec
Anaconda Copper Mining	50	—	23¾	23¾	527	23¼ May	28¼ Jan
Anglo Nat Corp class A common	*	—	2⅝	2¾	145	2⅝ Dec	4 Jun
Argonaut Mining Co	5	—	1.65	1.75	625	1.15 Mar	1.75 Dec
Armour & Co (Ill) common	5	—	3	3	100	3 Dec	3 Dec
Atchison Top & Santa Fe	100	46	44⅞	46	503	29½ Jan	52¾ Oct
Aviation Corp of Del	3	3⅛	3	3⅛	115	2⅞ May	4⅛ Jan
Berkey & Gay Furn Co	1	—	¼	¼	200	¼ Dec	½ Jan
Blair & Co., Inc., capital	1	51c	50c	55c	2,196	30c Feb	85c Nov
Bunker Hill & Sullivan	2½	—	9⅛	9⅜	1,090	8¼ Apr	11⅛ Jan
Cal Pac Trading Corp common	*	—	1c	1c	200	1c Dec	1c Dec
Preferred	*	—	80c	80c	200	60c Apr	1.00 July
Cities Service Co common	10	—	a3	3¼	214	2⅛ Aug	3½ Nov
Consolidated Edison Co of N Y	*	—	14¾	15¼	620	11½ Mar	16⅛ Oct
Consolidated Oil Corp	*	7	6⅞	7	1,236	4⅞ May	7⅛ Dec
Curtiss-Wright Corp	1	6⅞	6¾	7	735	6 May	8⅞ Oct
Dominguez Oil Co	*	33	33	33	105	24½ Apr	34 Oct
Dumbarton Bridge	10	—	23c	23c	1,070	20c Aug	47c Jan
Elec Bond & Share Co	5	—	1⅞	2	235	⅞ Apr	2½ Nov
General Electric Co	*	—	30	30¼	1,045	22⅜ Apr	30⅜ Oct
Idaho Mary Mines Corp	1	2.85	2.75	2.90	2,100	1.75 Oct	4 Jan
International Nickel of Canada	*	29⅜	29⅜	29⅜	387	25⅞ July	30½ Nov
International Tel & Tel common	*	—	a6⅜	6⅝	162	2¼ Jan	6⅞ Dec
Kennecott Copper Corp common	*	28⅞	28¾	28⅞	555	27⅜ Dec	36¾ Jan
Matson Navigation Co	*	23	23	23	60	20 May	24 Mar
M J & M & M Cons	1	8c	8c	9c	2,800	5c Apr	10c Nov
Montgomery Ward & Co	*	—	a32⅜	34⅛	327	24½ Apr	34⅜ Dec
Mountain City Copper	5c	1.40	1.40	1.55	3,270	1.40 May	2.60 Jan
Nash-Kelvinator Corp	5	6⅜	6¼	6⅜	200	6¼ Dec	6⅜ Dec
N Y Central R R cap	*	10⅜	10⅛	10⅜	704	7¼ May	12¼ Oct
North American Aviation	1	—	a9⅜	9⅝	105	9⅝ Dec	13¾ Jan
North American Co common	10	—	9¾	10	710	6⅜ Apr	10¼ Dec
Oahu Sugar Co Ltd capital	20	—	12½	12½	35	9¾ Mar	14 Oct
Olaa Sugar Co	20	—	2.60	3.00	120	1.50 Mar	3½ July
Pacific Port Cement common	10	—	1.25	1.25	100	1.15 Jan	1.50 Dec
Packard Motor Co common	*	—	2⅜	2⅜	200	2 Feb	2⅞ Oct
Pennsylvania RR	50	—	22⅜	22⅝	239	19 Jun	25⅞ Nov
Pioneer Mill Co	20	—	7¼	7¼	50	4½ Jan	8¾ July
Pullman Inc capital	*	—	a25⅝	26⅝	190	23⅝ July	27⅜ Oct
Pure Oil Co common	*	11¼	11¼	11¼	200	11¼ Dec	11¼ Dec
Radio Corp of America	*	5	4½	5	899	2⅝ Feb	5 Dec
Republic Steel Corp common	*	14	13⅞	14	200	13½ Dec	16 Oct
Riverside Cement Co A	*	—	5¼	5⅜	140	4¾ Jun	6¾ Mar
Schumach Wall Bd common	*	—	4¾	4¾	50	4½ Dec	8½ Feb
Preferred	*	—	18½	19	125	17 Oct	23 Feb
Socony-Vacuum Oil capital	15	—	10	10	169	6⅞ May	10 Dec
So Calif Edison Ltd common	25	—	19¾	20⅝	860	15 Apr	20¾ Jan
6% Preferred	25	—	a29½	29½	25	25 Mar	29⅛ Oct
Standard Brands Inc	*	—	a3⅞	4⅛	120	3 Mar	5 Jan
Standard Oil of N J	25	—	46⅛	47	320	30⅝ Apr	47 Dec
Studebaker Corp common	1	—	a5½	5½	50	4⅛ Jun	5½ Oct
Title Guaranty Co preferred	*	14¼	14¼	14¼	45	13 Mar	16¼ Jun
United Aircraft Corp common	5	—	24⅜	25⅞	325	24½ Dec	32⅞ Jan
United States Steel common	*	—	46⅞	47⅞	653	44¾ Jun	55⅝ Jan
Utah-Idaho Sugar Co common	5	—	2.10	2.10	100	2.10 July	3⅜ Jan
Vica Company common	25	60c	60c	60c	400	60c Dec	60c Dec
Warner Bros Pictures	5	—	a7⅞	7⅞	97	4⅜ Apr	8⅜ Dec
Westates Petroleum common	1	7c	6c	7c	3,590	4c Mar	8c Apr
Preferred	1	1.25	95c	1.25	4,860	60c Sep	1.25 Dec
Western Union Telegraph	100	—	a26¾	27⅜	65	24½ July	29 Oct

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Agnew-Surpass Shoe common	*	—	11	11	25	11 Dec	13 Feb
Alberta Pacific Grain preferred	1	—	50	50	55	23 May	50 Dec
Algoma Steel common	*	9¼	9¼	9¼	85	7¼ Nov	9½ Apr
Asbestos Corp	*	21⅜	21	21⅜	335	16½ Aug	22 Dec
Bathurst Power & Paper A	*	14	14	14	395	10¼ Aug	14½ Jan
Bell Telephone Co of Canada	100	141	140	141	106	124½ Aug	150¼ Jan
Brazilian T L & P	*	14½	14⅛	14½	1,120	6¾ Jan	14¾ Dec
British Columbia Power Corp cl A	*	—	23	23	65	18 May	23 Dec
Class B	*	2	2	2	950	1.00 Apr	2 Dec
Bruck Silk Mills	*	—	5½	5½	50	4½ Jan	5½ Dec
Canada Cement common	*	5½	5½	5½	310	3¾ Oct	5¾ Dec
Canada Steamship common	*	9	9	9¼	497	5¼ Mar	9¼ Dec
5% preferred	50	31½	31½	31¾	158	25½ Apr	32 Dec
Canadian Car & Foundry common	*	—	8	8	150	4½ Mar	8½ Dec
7% participating preferred	25	28	28	28	60	21½ Mar	29 Dec

For footnotes see page 36

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Canadian Celanese common	*	27½	27½	27½	135	21¾ Mar	28¼ Dec
Canadian Foreign Investment com	*	—	25½	25½	70	15 Jan	26 Dec
Canadian Industrial Alcohol class A	*	—	3¾	4	300	3 Mar	4½ Nov
Canadian Pacific Railway	25	8⅛	8	8¼	1,893	5 Jun	8⅝ Nov
Consolidated Mining & Smelting	5	—	38	38	100	32¾ Aug	39 Jan
Crown Cork & Seal Co	*	—	22	22	50	20 July	25 Nov
Distillers Seagrams common	*	—	26	26½	135	21¼ Mar	27⅞ Dec
Dominion Bridge	*	—	25	25	85	20⅛ Oct	25 Dec
Dominion Coal preferred	25	12	12	12	100	10 July	15½ Jan
Dominion Glass common	100	—	120	120	25	112 Mar	120 Dec
Dominion Steel & Coal B	25	—	8⅛	8⅜	651	6¼ Jan	9⅛ Jan
Dominion Tar & Chemical common	*	6½	6	6½	1,427	3½ Feb	6½ Dec
Dominion Textile common	*	—	76	76⅞	15	66 Aug	82 Jan
Dryden Paper	*	6	5½	6	250	3½ Apr	6 Jan
Foundation Co of Canada	*	—	15½	15½	35	12 July	16 Jan
Gatineau Power common	*	—	7⅝	8	125	5 Feb	8 Dec
5% preferred	100	—	76¾	77	25	63 Apr	80 Dec
General Steel Wares common	*	—	8	8½	740	5 Apr	8½ Dec
Gurd (Charles) common	100	5	4¾	5	140	2 Feb	5 Nov
Gypsum, Lime & Alabastine	*	—	5⅛	5¼	620	2⅝ Apr	5¼ Dec

CANADIAN MARKETS - - Listed and Unlisted

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Hamilton Bridge	*	--	4½	4¾	665	2¾	Feb	5⅜	Dec
Hollinger Gold Mines	5	--	8.50	8.75	700	5.80	Oct	10⅜	Jan
Howard Smith Paper common	*	--	12	12¼	140	8	Sep	14	Jan
Preferred	100	98	98	99	112	93½	Oct	100	Jan
Hudson Bay Mining	*	28¼	28	28¾	545	22	Apr	28¾	Dec
Imperial Oil Ltd	*	12	11⅝	12	1,580	7¾	Mar	12	Dec
Imperial Tobacco of Can pfd	£1	--	7	7	100	6¼	Apr	7	Jan
International Nickel of Canada com	*	33	32½	33½	1,091	29	Apr	36	Jan
International Petroleum Co Ltd	*	17⅜	16¾	17⅜	460	11¼	Mar	17⅜	Dec
International Power common	*	--	6	6	30	2	Aug	6	Dec
Preferred	100	--	95½	95½	55	87	Jun	95½	Dec
Lake of the Woods common	*	--	19¼	19½	35	15½	Aug	20¼	Dec
Lang, & Sons, Ltd, John A	*	--	13	13	25	8	Jun	13	Dec
MacKinnon Steel Corp preferred	100	--	65	65	50	60	Dec	65	Dec
Massey-Harris	*	--	5½	5¾	300	2⅜	Apr	5¾	Dec
McColl-Frontenac Oil	*	--	6¼	6¼	100	2¾	May	6⅜	Dec
Mont Light Heat & Power Cons	*	24⅜	24¼	24½	1,044	20	Mar	24½	Dec
Montreal Tramways	100	--	23	23	161	12	Apr	24	Dec
National Breweries common	*	--	25½	25¾	125	21½	Oct	26½	Dec
Preferred	25	36	36	36	100	35	Dec	39½	Jan
National Steel Car Corp	*	38	37¾	38	165	29	Apr	39	Dec
Niagara Wire Weaving	*	--	15½	15½	25	10	Sep	17¼	Feb
Noranda Mines Ltd	*	39⅞	38¼	39⅞	2,470	35¾	Oct	52	Jan
Ogilvie Flour Mills common	*	22½	22½	22½	175	11½	Sep	24¼	Dec
Ottawa Car Aircraft	*	--	4	4	240	3	Nov	4½	Mar
Ottawa L H & Power	100	--	7	7	15	4	Jan	7	Dec
Preferred	100	--	81	81	10	79	May	81	Sep
Placer Development	1	--	6¾	7	200	5	Jun	7	Dec
Power Corp of Canada	*	--	6	6	480	3	Mar	6	Dec
Price Bros & Co Ltd common	*	--	9¼	9¼	50	6	Sep	11	Jan
Quebec Power	*	--	13½	13¾	135	11	Apr	14½	Dec
Regent Knitting Mills common	*	--	5⅞	6	180	3	Mar	6	Dec
St Lawrence Corp common	*	1.80	1.75	1.80	900	1.00	Aug	2	Jan
Class A preferred	50	--	13	13	120	8½	Oct	15½	Jan
St Lawrence Paper preferred	100	34	34	34	50	24¼	Jun	43	Jan
Shawinigan Water & Power	*	17	16½	17	1,045	12½	Feb	17	Dec
Steel Co of Canada common	*	59½	59½	60	245	58	Mar	63½	Jun
Preferred	25	67	67	67	102	65	Nov	70	Jun
Wabasso Cotton	*	--	49¾	49¾	10	35	July	50	Dec
Wilsils Ltd	*	17¾	17¾	17¾	25	14½	Aug	17¾	Dec
Winnipeg Electric class A	*	--	2¾	3	820	80c	Apr	3½	Oct
Class B	*	2¾	2¾	2¾	132	85c	Apr	3¼	Oct
Preferred	100	--	20	20	80	5⅞	Mar	22	Dec
Zellers Ltd common	*	--	13	13	50	10½	Oct	13	Dec
Banks—									
Canadienne (Banque Nationale)	100	--	128	128	10	115	Sep	150	Apr
Canadian Bank of Commerce	100	--	130	130	15	118	Sep	152	Feb
Bank of Montreal	100	--	141	143	74	125	Sep	188	Jan
Royal Bank of Canada	100	132	132	132	72	116	Sep	153½	Jan

Montreal Curb Market

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Abitibi Power & Paper common	*	65c	65c	70c	500	50c	May	75c	Mar
6% preferred	100	5¼	5¼	5¾	300	3⅞	Nov	7	Jan
Aluminium Ltd. common	*	107½	107	107½	307	80	Sep	110	Dec
Bathurst Power & Paper Co Ltd "B"	*	--	3¼	3¼	100	1.50	Apr	3¼	Dec
Beauharnois Power Corp, Ltd	*	--	9⅝	9⅝	656	9⅝	Jan	9⅞	Jan
Brewers & Dist. of Vancouver Ltd	5	--	5	5	20	4	May	5¼	Nov
British American Oil Co Ltd	*	17⅝	17½	17⅝	600	13	Mar	17⅞	Jan
British Columbia Packers Ltd	*	--	18½	18½	50	13⅛	Apr	18½	Dec
Canada & Dominion Sugar Co	*	--	17½	18	470	13	July	20⅝	Jan
Can Nor P Corp Ltd 7% pfd	100	--	82½	82½	1	75	Dec	85	May
Canada Wire & Cable 6½% pfd	100	--	107½	107½	6	106	Mar	108½	Nov
Canadian General Investments Ltd	*	--	8	8	5	6½	Mar	8	Dec
Canadian Industries Ltd class B	*	--	148	148	32	127½	Oct	161	Jan
Canadian Marconi Co	1	--	75c	75c	25	45c	Apr	90c	Nov
Canadian Vickers Ltd	*	--	3¾	3¾	50	2¼	Apr	3⅞	Dec
7% cumulative preferred	100	--	25	25	10	21	Jan	27	July
Commercial Alcohols Ltd common	*	2¾	2¾	2⅞	350	1.90	Feb	2⅞	Dec
Consolidated Paper Corp Ltd	*	3¼	3⅛	3¼	1,376	1.65	Jun	3⅜	Dec
Dominion Engineering Works Ltd	*	--	25	25	5	17½	Oct	25	Dec
Dominion Oilcloth & Lino Co Ltd	*	24	24	24	625	20	Oct	25½	Feb
Dominion Woollens	*	--	2½	2½	25	1.50	Dec	2½	Dec
Donnacona Paper Co Ltd	*	--	4⅛	4⅜	300	2	Aug	4⅜	Dec
Eastern Dairies Ltd 7% preferred	100	--	13	13	50	6½	Apr	13½	Dec
Fairchild Aircraft Limited	5.00	--	2¾	2¾	300	1.75	Mar	3⅜	Oct
Fleet Aircraft Ltd	*	--	3¼	3¼	85	2¼	Mar	3¾	Dec
Ford Motor of Canada Ltd A	*	19¼	19¼	20	1,030	14½	Mar	20¼	Dec
Fraser Companies Voting Trust	*	--	12½	12½	235	7½	Aug	13½	Feb
International Utilities class B	1	--	12c	12c	600	5c	Sep	20c	Nov
MacLaren Power & Paper Co	*	--	16	16	100	11¼	Sep	16	Feb
Massey-Harris Co Ltd 5% pfd	100	--	14½	14⅞	85	10⅝	Apr	15	Dec
McColl-Frontenac Oil 6% cum pfd	100	--	93	95	34	85	Sep	95	Dec
Melchers Distilleries Limited pfd	10	--	6	6	35	5	Oct	6½	Apr
Mitchell, Robert Co Ltd	*	--	16¾	16¾	90	11½	Jan	16¾	Dec
Montreal Island Power Company	*	50c	50c	50c	20	25c	Feb	50c	Dec
Mtl Refrig & Storage vot trust	*	--	70c	70c	190	70c	Dec	75c	Apr
$3 cum preferred	*	--	16½	16½	5	13	Apr	16½	Dec
Noorduyn Aviation Ltd	*	3⅜	3⅜	3⅜	100	2	Mar	3⅝	Dec
Power Corp of Can 6% 1st pfd	100	86	86	86	7	73	May	86	Dec
6% non-cum part 2nd pfd	50	36	36	36	28	30	Oct	36	Dec
Quebec Tel and Power Corp A	*	--	4	4	5	4	Jan	4	Jan
Sarnia Bridge Co. Ltd B	*	2	2	2	70	2	Nov	2	Nov
Walkerville Brewery Limited	*	--	1.25	1.25	125	1.05	Feb	1.30	Dec
Walker-Gooderham & Worts Ltd H	*	--	48	48	15	40	Jun	50¼	Jan
$1 cum preferred	*	--	19	19¼	105	18⅛	Mar	19¾	Feb
Mines—									
Aldermac Copper Corp Ltd	*	--	8½c	8½c	600	7½c	July	16½c	Jan
Canadian Malartic Gold Mines Ltd	*	--	42c	42c	2,500	21c	Oct	46c	Feb
Central Cadillac Gold Mines Ltd	1	5c	5c	5c	1,000	2c	May	5c	Jan
Dome Mines Ltd	*	--	19¾	20	50	10½	Apr	20	Dec
East Malartic Mines Limited	1	1.20	1.10	1.20	1,100	73c	Oct	2.24	Jan
Francoeur Gold Mines Ltd	*	--	20c	20c	100	15c	Oct	41c	Jan
Kerr Addison Gold Mines Ltd	1	--	4.70	4.70	200	2.90	Oct	4.70	Dec
Malartic Goldfields	1	--	1.75	1.75	200	1.00	Oct	2.22	Jan
McIntyre-Porcupine Mines Ltd	5	--	46½	46½	400	33½	Oct	45	Dec
O'Brien Gold Mines Ltd	*	--	57c	57c	3,225	36c	Oct	75c	Feb
Ontario Nickel		10½c	9½c	11c	17,800	9½c	Dec	13¾c	Dec
San Antonio Gold Mines Ltd	1	--	1.83	1.85	300	1.30	Oct	1.85	Dec
Shawkey Gold Mining Co Ltd	1	--	1¼c	1¼c	500	1c	July	1¼c	Dec
Sherritt-Gordon Mines Ltd	1	--	65c	65c	400	60c	Aug	87c	Jan
Sigma Mines (Quebec) Ltd	1	--	5.40	5.50	300	4.15	May	5.50	Dec
Siscoe Gold Mines Ltd	1	38c	38c	38½c	4,800	25c	Oct	49c	Jan
Sladen-Malartic Mines Ltd	1	28c	27c	28c	1,500	15c	Oct	31c	Jan
Sullivan Consolidated Mines Ltd	1	--	61c	63c	600	38c	Oct	65c	Jan
Wright Hargreaves Mines Ltd	*	--	2.52	2.52	100	1.85	Oct	2.68	Jan
Oils—									
Calgary & Edmonton Corporation Ltd	*	--	1.14	1.14	500	95c	July	1.15	Dec
Dalhousie Oil Co Ltd	*	--	25c	25c	300	15c	Apr	25c	Dec
Home Oil Co Ltd	*	--	2.60	2.67	875	2.05	July	2.70	Feb
Royalite Oil Company Limited	*	--	22	22	25	16⅜	Aug	22	Dec

Toronto Stock Exchange

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Abitibi Power & Paper common	*	--	70c	80c	600	45c	Sep	85c	Dec
6% preferred	100	--	5⅛	5⅝	175	3⅛	Nov	7	Jan
Alberta Pacific Grain common	*	--	2	2⅛	150	75c	Nov	2⅛	Dec
Preferred	100	48	48	52	690	21⅛	Apr	52	Dec
Aldermac Copper Corp	*	9½c	7c	9½c	23,781	7c	Sep	16¼c	Mar
Amm Gold Mines	1	--	1c	1c	1,000	¼c	Oct	1c	Dec
Anglo Canadian	*	--	46c	46c	700	34c	Jun	55c	Jan
Ashley Gold Mining	1	--	2¾c	2¾c	1,000	2c	May	4¼c	Jan
Astoria Quebec Mines	1	--	1⅝c	1⅝c	2,500	1¼c	Feb	2c	Jun
Aunor Gold Mines Ltd	1	1.36	1.32	1.40	6,841	75c	Oct	1.47	Jan
Bagamac Mines	1	--	8c	9¼c	5,425	3c	Oct	9¼c	Dec
Bankfield Cons Mines	1	4½c	4c	4½c	8,600	2½c	Dec	5⅜c	Jan
Bank of Montreal	100	--	142	142	25	125	Sep	188	Feb
Bank of Nova Scotia	100	--	225	225	25	212	Oct	274½	Jun
Bank of Toronto	100	--	228	228	10	200	Nov	255	Jan
Base Metals Mining Corp Ltd	*	--	7c	7⅛c	2,000	5c	Aug	9⅜c	Jan
Bathurst Pow & Paper class A	*	13½	13½	14	63	10¼	Sep	14½	Feb
Class B	*	1.50	1.50	1.50	12	1.50	Dec	3⅛	Dec
Bear Exploration & Radium	1	11½c	10¾c	11½c	36,350	2½c	Oct	12½c	Dec
Beattie Gold Mines	1	--	64c	65c	1,700	46½c	Oct	94c	Jan
Beatty Bros class A	*	--	15	15	145	6½	Aug	15	Dec
2nd preferred	100	110	110	110	100	76	Mar	110⅛	Nov
Bell Telephone of Canada	100	141¼	140	141¼	111	123	Aug	150½	Jan
Bidgood Kirkland Gold	1	9½c	8¼c	9½c	9,116	4½c	Mar	10c	Dec
Blue Ribbon preferred	50	--	29	29	25	23	Oct	32½	Feb
Blue Top preferred	10	--	10½	10½	30	9	Oct	10¾	Apr
Bobjo Mines Ltd	1	9½c	8c	10½c	25,050	6c	Mar	12¾c	Jun
Bonetal Gold Mines	1	10c	9c	10c	26,720	5c	Oct	32½c	Jan
Bralorne Mines, Ltd	*	7.50	7.25	7.50	385	4.40	Oct	9.30	Jan
Brazilian Traction Light & Pwr com	*	14⅝	14	14⅝	2,220	6½	Jan	14¾	Dec
Brew & Dist	5	5	5	5	10	4½	Mar	5¼	Nov
British American Oil	*	17½	17⅜	17⅝	550	13	Mar	18	Jan
British Dominion Oil	*	21	19	21½	32,825	9	July	29	Apr
Broulan Porcupine Mines, Ltd	1	46c	44c	50c	18,700	21¾c	Oct	61c	Jan
Buffalo Ankerite Gold Mines	*	1.60	1.55	1.61	3,065	91c	Apr	2.80	Jan
Buffalo Canadian	*	5c	3c	5c	5,200	1c	Mar	5c	Dec
Building Products Ltd	*	--	14¼	14⅜	75	11¼	Sep	14⅜	Dec
Bunker Hill Extension	*	--	1½c	1½c	2,000	1c	May	1¾c	Dec
Burlington Steel	*	--	9	9⅛	70	7½	May	9⅛	Dec
Caldwell Linen Mills 2nd pfd	*	9½	9½	9½	35	8½	Dec	9¾	May
Calgary & Edmonton Corp Ltd	*	--	1.10	1.14	3,974	80c	Aug	1.20	Jan
Calmont Oil Ltd	1	--	20c	20½c	1,918	11c	Apr	22c	Dec
Canada Cement common	*	--	5¼	5⅝	216	3¾	Oct	5⅝	Dec
Canada Foundry class A	*	--	24	24½	35	16	July	26	Dec
Canada Packers	*	--	79½	79½	10	74¾	May	87	Jan
Can Permanent Mortgage	100	125	125	146	23	110½	Sep	130	Dec
Canada Steamship common	*	9	9	9	300	5¼	Feb	9⅜	Dec
Preferred	50	--	31½	32	206	25¼	Mar	32	Dec
Canada Wire & Cable class A	*	--	60	60	20	48¼	Aug	67	Jan
Class B	*	--	21	21	5	14	Feb	24¾	Feb
Canadian Breweries preferred	*	27¾	27⅝	28	60	25¼	Oct	30½	Jan
Canadian Canners class A	20	--	19½	19¾	65	16	Apr	22	Jan
Class B	*	--	10½	10½	396	8	Sep	10½	Dec
Canadian Car & Foundry common	*	--	7⅞	7⅞	60	4⅜	Mar	8¼	Dec
Preferred	25	28	28	28½	215	22	Mar	29	Dec
Canadian Celanese common	*	--	28	28	35	21½	Mar	28	Dec
Canadian Dredge		--	15	15	25	9½	Apr	15½	Dec
Can Indus Alcohol Co Ltd com A	*	--	3¾	3¾	100	3	July	4¼	Nov
Canadian Locomotive	*	--	11½	12	35	6½	Nov	12	Dec
Canadian Malartic Gold	*	--	41c	45c	4,300	20c	Oct	46c	Jan
Canadian Pacific Ry	25	8⅛	8	8¼	3,079	5	Jun	8⅜	Nov
Castle-Trethewey Mines	1	--	52c	52c	7,200	49½c	Dec	60c	Jun
Central Pat Gold Mines	1	90c	85c	90c	3,625	45c	Oct	1.30	Jan
Central Porcupine Mines	1	6⅞c	6⅞c	7c	3,000	4c	Aug	10¼c	Jan
Chemical Research Corp	1	12c	12c	12c	1,000	6c	Aug	20c	Nov
Chesterville Larder Lake Gold Mines	1	68c	51c	68c	13,200	36c	Oct	1.50	Jan
Chromium Min & Smelt	*	2.40	2.35	2.40	200	1.30	July	2.95	Sep
Cochenour Willans Gold Mines	1	77c	74c	78c	22,850	44c	Oct	78c	Dec
Cockshutt Plow Co	*	--	8	8½	210	5¼	Jan	9½	Dec
Collingwood Term common		--	6	6	88	6	Dec	6	Dec
Prefererd		--	6	6	135	6	Dec	6	Dec
Coniagas Mines	5	--	60c	60c	500	60c	Dec	1.15	Feb
Coniaurum Mines	*	80c	70c	80c	2,350	43c	Oct	92c	Jan
Consolidated Bakeries	*	9⅝	9⅝	9¾	61	9⅛	Aug	10½	Jun
Consolidated Smelting	5	37¾	37¾	38⅜	791	32½	Aug	39	Jan
Consumers Gas (Toronto)	100	--	121	122	264	109	July	132	Mar
Davies Petroleum	*	--	10½c	10½c	1,000	9c	Nov	17½c	Jan
Delnite Mines	1	--	40c	40c	300	30c	Apr	55c	Jun
Denison	1	3½	3½	3½	1,000	2½c	Sep	6c	Jun
Distillers Corp—Seagrams common	*	26	26	26¼	125	21	Mar	27¾	Dec
Dome Mines	*	19¾	19¾	20	300	10⅜	May	20	Dec
Dominion Bank	100	142	142	142½	68	135	Sep	191	Feb
Dominion Coal preferred	25	--	12¼	12¼	20	9¼	Sep	15¾	Jan
Dominion Fabrics common		--	7½	7½	18	7½	Dec	7½	Dec
Dominion Foundries & Steel com	*	20⅜	20½	21	515	16¼	Apr	22	Dec
Preferred	100	--	107½	107½	20	103½	Mar	107½	Dec
Dominion Steel class B	25	8⅛	8	8¼	470	6¼	Jan	9¼	Apr
Dominion Stores	*	5¾	5¾	5¾	107	4	Jun	6⅛	Oct
Dominion Tar & Chem common	*	6⅜	6⅜	6⅜	75	3	Apr	6⅜	Dec
Preferred	100	--	90	90	40	83	Aug	90	Dec
Dom Woollens & Worsteds Ltd com	*	--	2¾	2¾	100	95c	Mar	2¾	Dec
Preferred	20	8¾	8½	8¾	105	6½	Mar	9	Dec
Eastern Malartic Mines	1	1.22	1.13	1.25	74,350	73c	Oct	2.30	Jan
Easy Washing Machine	*	--	4	4	700	2⅛	Feb	4	Dec
Economic Investment Trust	25	--	21	21	5	21	Dec	25	Jan
Eldorado Gold Mines	1	80c	76c	80c	2,685	32c	Feb	80c	Dec
Falconbridge Nickel Mines	*	3.15	3.00	3.15	2,519	2.25	Aug	3.60	Jan
Fanny Farmer Candy Shops	1	21⅜	21	21⅜	275	15	May	22½	Dec
Federal Kirkland	1	2c	2c	2½c	4,200	1⅛c	Apr	2½c	Dec
Fleet Aircraft	*	--	3⅛	3¼	85	2½	Sep	3¾	Nov
Ford Co of Canada class A	*	19¼	19¼	20	2,496	14½	Mar	20½	Dec
Class B	*	--	19⅞	19⅞	125	15	Mar	20½	Nov
Gatineau Power 5% preferred	100	--	77½	77½	15	61¾	Apr	80	Dec
General Steel Wares	*	--	8	8½	210	5	Aug	8½	Dec
Gillies Lake-Porcupine	1	--	2⅝c	2⅝c	1,000	2c	Nov	4c	May
God's Lake Mines Ltd	*	14c	13c	14c	17,600	9c	May	20c	Jan
Goldale Mines	1	11c	10c	11c	6,000	6½c	Oct	11¼c	Apr
Gold Belt Mining	50c	--	15c	15c	500	15c	Dec	15c	Dec
Gold Eagle Mines	1	2c	2c	2c	131,600	2c	Dec	10½c	Oct
Golden Gate Mining	1	--	3c	3¾c	8,000	1c	May	4¼c	Oct
Graham Bousquet Gold	1	--	1⅝c	1⅝c	500	1⅛c	Apr	1⅝c	Dec
Grandoro Mines	*	--	7c	7c	1,000	3¼c	Jan	7c	Dec
Great Lakes Paper v t c common	*	--	3¼c	4c	65	1¼	Aug	4	Dec
V T preferred	*	--	14½	14½	70	11	Oct	16⅞	Feb
Great West Saddlery common	*	--	3½c	3½c	15	3¼c	Sep	4½c	Feb
Gunnar Gold Mines	1	12c	11c	12c	6,000	7¼c	July	13c	Jan
Gypsum Lime & Alabastine	*	--	5	5¼	1,158	2½	July	5¼	Dec
Halliwell Gold Mines	1	6c	5c	6c	51,000	⅝c	Jun	6¼c	Dec
Halinor Mines Ltd	1	2.40	2.25	2.25	400	1.30	Oct	3.00	Mar
Hamilton Bridge	*	--	4½	4¾	130	2½	Jun	5½	Dec
Hard Rock Gold Mines	1	50c	45c	50c	14,700	26c	Oct	55c	Jan
Harker Gold Mines	1	--	2½c	3½c	3,500	1½c	Oct	4½c	Jun
Hedley Mascot Gold	1	--	36c	36c	500	20c	Oct	36c	Dec
Hollinger Consolidated Gold Mines	5	8.45	8.45	8.85	1,830	5.75	Oct	10.50	Jan
Home Oil	*	2.60	2.60	2.69	5,750	2.07	July	2.70	Feb
Homestead Oil & Gas	1	2¾c	2¾c	3½c	7,000	2c	Nov	6½c	Apr
Honey Dew Ltd	*	--	21½	22	160	16	Jan	22	Dec
Howey Gold Mines	1	18½c	14½c	18½c	2,660	12c	Oct	20c	Jan
Hudson Bay Mining & Smelting	*	28⅛	28	28¾	1,170	21¾	Apr	28¾	Dec
Imperial Bank of Canada	100	158	158	160	9	145	Oct	204	Feb
Imperial Oil	*	11¾	11½	12	2,177	7¾	Mar	12	Dec
Imperial Tobacco of Canada ordinary	5	11¼	11	11⅜	385	9¼	Jun	12½	Jan
Inspiration Min & Dev	1	--	27c	28c	1,000	12c	Oct	31c	May
International Metal common A	*	--	11	11	145	5	Aug	11	Dec
Preferred	100	--	90	90	40	86	Oct	99	Jan

For footnotes see page 36

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
International Nickel common	*	33	32½	33⅜	2,007	29¼ Apr	36¼ Jan
Preferred	100	---	153	153	100	152 May	154 Mar
International Petroleum	*	17⅛	16¾	17¼	2,004	11¼ Mar	17⅜ Dec
Jack Waite Mining	1	---	6c	6c	5,000	3½c Sep	20c Jan
Jacola Mines Ltd	1	---	⅝c	⅝c	1,018	½c July	1¾c Feb
Jason Mines	1	12c	12c	12c	1,005	8c Oct	29½c Jan
Kelvinator of Canada	*	---	9¼	9¼	10	6⅜ Oct	9¼ Dec
Kerr-Addison Gold Mines	1	4.85	4.70	4.85	22,055	2.85 Oct	4.85 Dec
Kirkland Hudson Bay Mines	1	19½c	19½c	20c	2,750	17½c Oct	25c Feb
Kirkland Lake Gold Mining	1	60c	58c	60c	1,550	31c Oct	62c Jan
Lake Dufault Mines Ltd	1	50c	47c	51c	9,600	31c Oct	59c July
Lake Shore Mines, Ltd	1	10⅝	10⅜	10⅝	1,075	6.35 Oct	12 Jan
Lamaque Gold Mines	*	---	3.50	3.65	650	2.80 Oct	4.15 Jan
Lapa Cadillac Gold Mines	1	---	5c	5½c	4,200	3c Oct	8c Jan
Laura Secord Candy Shops	3	---	9½	9½	115	6½ Mar	10½ Jan
Lebel Oro Mines	1	---	1c	1c	1,500	⅝c Oct	1½c Dec
Leitch Gold Mines, Ltd	1	62c	60c	62c	11,300	38c Oct	62c Dec
Little Long Lac Gold Mines Ltd	*	86c	80c	86c	5,330	60c Oct	1.35 Jan
Loblaw Groceterias class A	*	20¾	20¼	20¾	90	19 Nov	25¾ Jan
Class B	*	19	19	19	25	17¼ Sep	23¾ Jan
Macassa Mines, Ltd	1	2.35	2.20	2.35	3,720	1.37 Oct	2.85 Jan
MacLeod-Cockshutt Gold Mines	1	1.59	1.50	1.62	15,025	82c Oct	1.68 Jan
Madsen Red Lake Gold Mines	1	70c	65c	71c	47,000	30c Mar	71c Dec
Malartic Gold Fields	1	1.80	1.69	1.85	37,500	1.00 Oct	2.22 Jan
Manitoba & Eastern	*	---	⅞c	⅞c	1,000	¼c Nov	⅞c Dec
Maple Leaf Milling common	*	---	4¼	4¼	75	1½ Mar	4½ Dec
Preferred	*	---	10½	10½	200	3¾ May	11 Dec
Maralgo Mines Ltd	1	---	3½c	3½c	2,000	1¼c Apr	3½c Dec
Massey-Harris common	*	---	5½	5⅞	1,654	2½ Apr	5⅞ Dec
Preferred	20	---	14½	15	915	10½ Apr	15 Dec
McColl Frontenac Oil common	*	---	6	6	493	2¾ May	6¼ Dec
Preferred	100	---	94	94½	15	74 Jun	95 Jan
McIntyre Porcupine Mines	5	47½	46	47½	1,800	33 Oct	47½ Dec
McKenzie Red Lake Mines	1	80c	72c	80c	15,150	43c Oct	1.04 Jan
McLellan Gold Mines	1	---	1⅛c	2c	54,240	1c Oct	3c Jun
McVittie Graham Mines	1	---	7½c	7½c	2,000	3c Oct	7½c Dec
McWatters Gold Mines	*	12c	10c	12c	4,750	6¾c Apr	12c Dec
Mercury Mills	*	---	3¾	4	140	2 Mar	4⅜ Dec
Mining Corp of Canada	*	1.24	1.15	1.24	3,610	85c Oct	1.40 Jan
Moneta Porcupine Mines	1	27c	27c	28c	1,100	20c May	29½c Jun
Montreal Light Heat & Power	*	24	24	24⅜	162	19⅞ Mar	24¾ Dec
Moore Corp common	*	---	44	44½	435	39 Sep	45 Jan
Natl Grocers common	*	6	6	6¼	425	4½ Jun	7 Jun
National Sewer Pipe class A	*	---	11½	11½	100	8¼ Jun	11½ Dec
National Steel Car Corp	*	38¼	37¾	39	514	28 Jun	39¼ Dec
Naybob Gold Mines	1	6½c	6½c	7½c	36,100	6¼c Nov	23c Jan
Negus Mines	1	---	45c	45c	500	25c Oct	50c Jan
Nipissing Mines	5	---	1.00	1.00	290	85c Jun	1.04 Jan
Noranda Mines	*	39⅞	38¼	39⅞	2,576	36 Oct	52 Jan
Norgold Mines	1	---	3c	3c	1,000	2⅛c Aug	4c Apr
Normetal Mining Corp Ltd	*	76c	74c	76c	2,462	60c Sep	90c Jan
Northern Canada Mines	*	---	19c	23c	3,000	14c Oct	25c Jan
O'Brien Gold Mines	1	63c	55c	63c	48,460	34c Oct	90c Jan
Okalta Oils	*	36c	36c	36c	200	20c Sep	38c Jan
Ontario Loan & Debenture	50	---	103¾	103¾	25	103¾ Dec	113 Jan
Omega Gold Mines	1	13c	7⅝c	14c	11,100	5c Oct	14c Dec
Ontario Nickel Corp	1	10½c	9¼c	11¾c	78,900	6¼c Feb	16c May
Pacalta Oils Ltd	*	4¾c	4½c	4⅞c	14,500	2⅛c May	4⅞c Dec
Pamour Porcupine Mines Ltd	*	58c	57c	58c	4,100	31¼c Oct	85c Jan
Pandora Cadillac Gold	1	---	2½c	2½c	500	2c Aug	4c Apr
Partanen Mal	1	2c	2c	2c	1,000	⅞c Nov	2c Jan
Paymaster Cons Mines Ltd	1	20c	16c	23c	9,900	12c Nov	23c Dec
Perron Gold Mines	1	89c	83c	90c	1,800	41c Oct	1.35 Jan
Pickle-Crow Gold Mines	1	1.75	1.60	1.75	3,500	1.00 Oct	2.35 Jan
Pioneer Gold Mines of B C	1	1.20	1.10	1.25	1,825	98c Oct	2.20 Jan
Premier Gold Mining	1	---	54c	56c	2,525	30c Oct	57c Jan
Pressed Metals of America	1	---	4¼	4⅜	210	3 Aug	4⅞ Feb
Preston East Dome Mines	1	1.74	1.63	1.79	15,100	97c Oct	3.20 Jan
Queenston Gold Mines	1	30c	30c	30c	200	8c Apr	39c Jan
Roche Long Lac Gold Mines	1	---	2½c	2¾c	3,000	1¼c Nov	3c Dec
Royal Bank of Canada	100	---	132	133	28	115 Sep	155 Jan
Royalite Oil	*	---	21⅝	21⅝	50	16 Sep	22 Dec
St Anthony Gold Mines	1	2c	1⅞c	2c	1,500	1⅛c July	4c Jan
San Antonio Gold Mines Ltd	1	1.90	1.80	1.91	7,250	1.15 Oct	2.05 Jan
Senator Rouyn, Ltd	1	20c	18c	20c	19,826	9c Mar	20c Dec
Shawinigan Water & Power	*	---	16¼	17	60	12½ Mar	17 Dec
Shawkey Gold Mining	1	---	1c	1c	1,000	1c July	1½c Mar
Sherritt-Gordon Gold Mines	1	66c	64c	66c	7,678	57c Sep	97c Jan
Simpsons Ltd preferred	100	90	86	90	105	65 May	90 Dec
Siscoe Gold Mines	1	---	38c	39c	6,100	25c Oct	49c Jan
Sladen-Malartic Mines	1	---	25c	28c	9,000	13½c Oct	34c Jan
Slave Lake Gold Mines	1	2⅜c	2c	2⅜c	1,600	1c Apr	6c Jan
Standard Paving & Materials com	*	---	1.10	1.30	310	40c Oct	1.40 Dec
Preferred	*	---	7	7	40	4 Mar	7¼ Dec
Standard Radio	*	4¼	4	4¼	955	3 Sep	4¼ Dec
Steel Co of Canada common	*	---	59½	61	105	57 Mar	63½ Jun
Preferred	25	---	67	67½	80	65 Nov	70½ Jan
Steep Rock Iron Mines	*	1.69	1.64	1.70	30,310	87c Jun	1.96 Jan
Sturgeon River Gold	1	---	12c	12c	2,000	7c Oct	13¾c Mar
Sudbury Basin Mines	*	---	1.45	1.45	150	1.05 Oct	1.70 Jun
Sud Contact Mines	1	---	2½c	2½c	1,500	1⅜c Mar	3c Jan
Sylvanite Gold Mines, Ltd	1	1.45	1.40	1.45	1,055	98c Oct	1.98 Jan
Teck-Hughes Gold Mines	1	1.90	1.77	1.90	5,925	1.18 Oct	2.34 Jan
Toburn Gold Mines	1	56c	55c	56c	2,300	45c Oct	1.10 Feb
Toronto Elevators preferred	50	---	49½	49½	6	45 July	58 Nov
Toronto General Trusts	100	---	68	68	13	63 May	76 Feb
Towagmac Exploration	1	13c	13c	13c	200	8c Sep	13c Jan
Uchi Gold Mines	1	---	8c	8c	1,100	1c Apr	8c Dec
Union Gas Co of Canada	*	6	6	6	2,415	4⅛ Aug	10⅜ Jan
United Corp class "B"	*	---	6¾	6¾	100	5¾ Dec	6¾ Dec
United Fuel Invest class A	50	---	32	32½	240	29 July	36 Mar
Class B	25	---	3¾	3¾	70	2¾ Mar	3¾ July
United Steel	*	---	4	4⅜	435	2⅝ Mar	4½ Dec
Upper Canada Mines Ltd	1	92c	83c	94c	13,105	41c Oct	1.24 Jan
Ventures, Ltd	*	4.40	4.30	4.40	2,070	3.00 Apr	5.00 Jun
Waite-Amulet Mines, Ltd	*	3.35	3.25	3.35	3,397	3.00 Nov	4.80 Sep
Walker-Gooderham & Worts com	*	---	47¾	48	220	40 Mar	50 Jan
Preferred	*	---	19	19¼	375	18¼ Apr	21 Jan
Wendigo Gold Mines	1	20¼c	20¼c	21c	3,200	8c Apr	22c Dec
Western Canada Flour Mills com	*	---	2½	2⅞	198	1 Sep	3 Dec
Preferred	100	40	37	40	173	18 Mar	40 Dec
Westons Ltd common	*	11¾	11¾	12	100	9½ July	12 Dec
Wiltsey-Coghlan Mines	1	---	2c	2c	2,500	1¼c Sep	2½c Dec
Winnipeg Electric class A	*	---	2⅝	3	445	75c Apr	3⅛ Dec
Preferred	100	---	20	20	55	6 May	22 Oct
Wood (Alex) preferred	100	---	70	70	10	67 Sep	80 Jan
Wright-Hargreaves Mines	*	2.55	2.40	2.60	5,618	1.80 Oct	2.90 Jan
Ymir-Yankee Gold Mng	*	8½c	7c	9½c	13,500	2¾c Apr	9½c Dec
Bonds—							
War Loan 2nd 3s	1949-52	---	99¾	99¾	$2,000	99⅝ July	100 Jun

Toronto Stock Exchange—Curb Section

Dec. 26 to Jan. 1 both inclusive, compiled from official sales lists

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Beath & Son class A	*	---	8	8	5	3 Mar	8 Dec
Bruck Silk	*	5½	5½	5½	100	4½ Feb	5½ Dec
Coast Copper Co	5	---	1.10	1.50	225	1.00 Mar	1.50 Dec
Consolidated Paper Corp	*	3¼	3⅛	3⅜	705	1.55 Aug	3⅜ Jan
Consolidated Sand preferred	100	---	80	80	50	75 Aug	81½ Feb
Corrugated Paper Box preferred	100	---	65	65	5	50 Mar	69 Apr
Dalhousie Oil Co	*	---	25½c	27½c	2,500	15c July	27½c Dec
Dominion Bridge	*	---	24½	25	30	20¼ Oct	25 Jun
Langley's Ltd preferred	100	---	23	23	10	19½ July	23 Dec
Osisko Lake Mines	1	15c	12c	15c	23,000	2c Sep	15c Dec
Pawnee Kirk	*	1c	1c	1c	500	½c Dec	1c Dec
Pend Oreille Mines	1	1.10	1.04	1.10	2,935	85c Aug	1.75 Jan
Temiskaming Mining	1	---	4¼c	4⅜c	2,000	3c July	4⅜c Dec

For footnotes see page 36

OVER-THE-COUNTER MARKETS

Quotations for Thursday Dec. 31

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	137½	142½	Jersey Insurance of N Y	20	29½	32
Aetna	10	49½	51½	Knickerbocker	5	6¾	7¾
Aetna Life	10	28	29½	Maryland Casualty	1	3½	4
Agricultural	25	66½	69½	Massachusetts Bonding	12½	65¼	68¼
American Alliance	10	19⅝	21⅛	Merchant Fire Assur	5	42⅜	45⅜
American Equitable	5	16	17½	Merch & Mfrs Fire N Y	4	5⅜	6⅜
American of Newark	2½	13⅝	14⅝	National Fire	10	54¼	56¼
American Re-Insurance	10	46¼	48¾	National Liberty	2	6½	7½
American Reserve	10	10⅜	11⅜	National Union Fire	20	157	162
American Surety	25	52	54	New Amsterdam Casualty	2	21⅝	23⅛
Baltimore American	2½	x6¼	7¼	New Brunswick	10	28⅜	30⅜
Bankers & Shippers	25	68¾	71¾	New Hampshire Fire	10	40½	42½
Boston	100	517	537	New York Fire	5	11⅜	12⅝
Camden Fire	5	18⅝	20⅛	North River	2.50	22	23½
City of New York	10	15¼	16¾	Northeastern	5	3	3¾
Connecticut General Life	10	27⅝	29⅝	Northern	12.50	83½	87½
Continental Casualty	5	35	37	Pacific Fire	25	95	99
Federal	10	37⅝	39⅝	Pacific Indemnity Co	10	38⅝	40⅝
Fire Assn of Phila	10	52¼	54¼	Phoenix	10	83	86
Fireman's Fd of S Fran new	10	72¼	75¼	Preferred Accident	5	x13	14½
Firemen's of Newark	5	9¼	10¼	Providence-Washington	10	31⅛	33⅛
Franklin Fire	5	27⅛	28⅝	Reinsurance Corp (NY)	2	4⅝	5⅜
General Reinsurance Corp	5	42¾	44¾	Republic (Texas)	10	24¼	25¾
Gibraltar Fire & Marine	10	15⅛	16⅝	Revere (Paul) Fire	10	20¼	21¾
Glens Falls Fire	5	36¾	38¾	St Paul Fire & Marine	62½	258	268
Globe & Republic	5	7⅝	8⅝	Seaboard Surety	10	42¾	44⅜
Great American	5	26¼	27¾	Security New Haven	10	35½	37½
Hanover	10	23⅛	24⅝	Springfield Fire & Marine	25	120½	124½
Hartford Fire	10	90	93	Standard Accident	10	56⅛	58⅞
Hartford Steamboiler Inspect	10	41¼	44¼	Travelers	100	410	420
Home	5	27⅞	29⅜	U S Fidelity & Guaranty Co	2	29¾	31¼
Homestead Fire	10	13⅛	14⅝	U S Fire	4	47¼	49¼
Insur Co of North America	10	69¾	71¾	U S Guarantee	10	79½	83½
				Westchester Fire	2.50	30⅝	32⅝

Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	6.00	6.52	Keystone Custodian Funds—			
Affiliated Fund Inc	1¼	x2.15	2.36	Series B-1		27.01	29.62
△Amerex Holding Corp	10	15⅛	16⅝	Series B-2		22.58	24.78
American Business Shares	1	2.53	2.77	Series B-3		x14.67	16.15
American Foreign Investing	10c	10.41	11.40	Series B-4		7.63	8.37
Assoc Stand Oil Shares	2	4⅞	5⅝	Series K-1		12.82	14.03
Axe-Houghton Fund Inc	1	10.23	11.00	Series K-2		11.20	12.37
				Series S-2		10.52	11.57
Bankers Nat Investing—				Series S-3		7.62	8.39
△Common	1	2⅝	3½	Series S-4		x2.60	2.90
△6% preferred	5	4c	5c	Knickerbocker Fund		5.33	5.87
Basic Industry Shares	10	2.97	---				
Boston Fund Inc	5	13.38	14.39	Loomis Sayles Mut Fund	*	76.15	77.70
Broad Street Invest Co Inc	5	20.81	22.50	Loomis Sayles Sec Fund	10	31.26	31.90
Bullock Fund Ltd	1	11.54	12.66				
				Manhattan Bond Fund Inc—			
Canadian Inv Fund Ltd	1	2.70	3.30	Common	10c	6.89	7.58
Century Shares Trust	*	24.52	26.37	Maryland Fund Inc	10c	2.90	3.45
Chemical Fund	1	8.91	9.64	Mass Investors Trust	1	16.89	18.16
Christiana Securities com	100	2080	2180	Mass Investors 2d Fund	1	8.20	8.82
Preferred	100	137	142	Mutual Invest Fund Inc	10	x8.34	9.12
Commonwealth Invest	1	3.49	3.79				
Consol Investment Trust	1	28½	30½	Nation-Wide Securities—			
				(Colo) series B shares	*	2.92	---
Corporate Trust Shares	1	1.96	---	(Md) voting shares	25c	1.02	1.12
Series AA	1	1.86	---	National Investors Corp	1	5.20	5.62
Accumulative series	1	1.86	---	National Security Series—			
Series AA mod	1	2.23	---	Bond series		x5.70	6.28
Series ACC mod	1	2.23	---	Income series		x3.48	3.87
△Crum & Forster common	10	24¼	26¼	Low priced bond series		x4.84	5.34
△8% preferred	100	117½	---	Preferred stock series		x5.28	5.85
Crum & Forster Insurance—				New England Fund	1	10.18	10.98
△Common B shares	10	x25½	---				
△7% preferred	100	111	---	New York Stocks Inc—			
Cumulative Trust Shares	*	x3.87	---	Agriculture		7.17	7.89
				Automobile		4.54	5.01
Delaware Fund	1	15.87	17.16	Aviation		8.65	9.51
Diversified Trustee Shares—				Bank stock		6.83	7.52
C	1	2.95	---	Building supply		5.31	5.85
D	2.50	4.60	5.20	Chemical		7.85	8.64
Dividend Shares	25c	1.01	1.11	Electrical equipment		6.23	6.86
				Insurance stock		9.06	9.96
Eaton & Howard—				Machinery		6.33	6.97
Balanced Fund	1	16.16	17.17	Metals		5.69	6.27
Stock Fund	1	9.68	10.28	Oils		8.04	8.84
Equitable Invest Corp (Mass)	5	22.77	24.48	Railroad		3.49	3.86
Equity Corp $3 conv pfd	1	21¾	22½	Railroad equipment		4.49	4.95
				Steel		4.97	5.48
Fidelity Fund Inc	*	14.18	15.27	No Amer Bond Trust ctfs		37¼	---
Financial Industrial Fund, Inc		1.45	1.59	North Amer Trust shares			
First Mutual Trust Fund	5	x4.49	5.02	Series 1953	*	1.73	---
Fixed Trust Shares A	10	7.66	---	Series 1955	1	2.18	---
Foundation Trust Shares A	1	3.10	3.60	Series 1956	1	2.14	---
Fundamental Invest Inc	2	16.11	17.65	Series 1958	1	1.83	---
Fundamental Trust Shares A	2	3.84	4.63				
B	*	3.54	---	Plymouth Fund Inc	10c	34c	39c
				Putnam (Geo) Fund	1	11.29	12.07
General Capital Corp	*	26.01	27.97				
General Investors Trust	1	3.97	4.28	Quarterly Inc Shares	10c	4.20	4.95
Group Securities—				Republic Invest Fund	1	2.88	3.24
Agricultural shares		4.88	5.37				
Automobile shares		4.01	4.42	Scudder, Stevens & Clark			
Aviation shares		5.26	6.34	Fund, Inc	*	77.57	79.13
Building shares		5.25	5.78	Selected Amer Shares	2½	7.40	8.08
Chemical shares		5.51	6.04	Selected Income Shares	1	3.40	---
Electrical Equipment		6.81	7.49	Sovereign Investors	1	5.29	5.88
Food shares		3.47	3.83	Spencer Trask Fund	*	12.11	12.87
General bond shares		5.61	6.17	State St Investment Corp	*	62.65	67.32
Investing		3.55	3.92	Super Corp of Amer AA	1	1.98	---
Merchandise shares		3.96	4.37				
Mining shares		4.43	4.88	Trustee Stand Invest Shs—			
Petroleum shares		4.87	5.36	△Series C	1	1.86	---
Railroad shares		2.54	2.81	△Series D	1	1.79	---
RR Equipment shares		2.68	2.96	Trustee Stand Oil Shares—			
Steel shares		3.69	4.07	△Series A	1	4.74	---
Tobacco shares		3.19	3.52	△Series B	1	5.04	---
Utility shares		2.54	2.81	Trusteed Amer Bank Shs—			
				Class B	25c	34c	---
				Trusteed Industry Shares	25c	64c	72c
△Huron Holding Corp	1	10c	18c				
				United Bond Fund series A		20.57	22.40
Income Foundation Fund Inc				Series B		15.73	17.20
Common	10c	1.23	1.35	Series C		5.45	5.96
Incorporated Investors	5	14.64	15.74	U S El Lt & Pwr Shares A		11⅜	---
Independence Trust Shares	*	1.87	2.12	B		1.24	---
Institutional Securities Ltd—				Wellington Fund	1	13.26	14.62
Aviation Group shares		10.85	11.90				
Bank Group shares		70c	78c	**Investment Banking Corporations**			
Insurance Group shares		x1.02	1.12				
Investment Co of America	10	17.78	19.32	△Blair & Co	1	48c	65c
Investors Fund C	1	9.25	9.45	△First Boston Corp	10	11⅝	13⅛

OVER-THE-COUNTER MARKETS

Quotations for Thursday Dec. 31

Specialist Since 1903

Bank Stocks Insurance Stocks

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New York Bank Stocks

	Par	Bid	Ask		Par	Bid	Ask
Bank of Manhattan Co	10	15¾	17	First National of N Y	100	1115	1145
Chase National	13.55	27⅞	29⅜	National City	12½	28⅝	30⅛
Commercial National	100	161	169	Public National	17½	27¼	28¾

New York Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of New York	100	279	289	Irving	10	10⅞	11⅞
Bankers	10	36	38	Kings County	100	1165	1215
Brooklyn	100	59¾	63¾	Lawyers	25	23½	26½
				Manufacturers common	20	35	37
Central Hanover	20	72¾	75¾	Preferred	20	x51½	53½
Chemical Bank & Trust	10	37¾	39¾	Morgan (J P) & Co	100	176	186
Continental Bank & Trust	10	12	13¼	New York	25	71⅜	74⅜
Corn Exchange Bank & Trust	20	36⅞	37⅞				
Fulton	100	150	170	Title Guarantee & Trust	12	2¾	3¼
Empire	50	43½	46½				
Guaranty	100	233	238	United States	100	1010	1050

Quotations For Recent Bond Issues

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3⅜s, 1971	103⅝	104⅛	Pub Serv of Okla 3¼s 1971	105¾	106½
Empire Gas & Fuel 3½s, 1962	91⅝	92⅛	Southern Natural Gas Pipe Line		
Lukens Steel 4¾s 1952	...	100	3¼s, 1956	104½	104⅝
Macy (R H) 2½s 1952	100	100½	S'western Pub Serv 5s 1972	105⅛	105⅝
Penn Electric 3⅜s, 1972	107½	108½	Virginia Public Serv 5s 1957	101⅛	101⅝
Public Service of Indiana			Wisconsin Pwr & Lgt 3¼s, 1971	105¼	105⅜
3⅜s 1972	102	103			

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Int. Rate	Bid	Ask
‡Mar 15, 1943	¾ %	100.1	100.4	‡Dec. 15, 1945	¾ %	98.30	99
Jun 15, 1943	1⅛ %	100.10	100.12	‡Mar 15, 1946	1 %	99.2	99.4
Sep 15, 1943	1 %	100.14	100.16	‡Dec 15, 1946	1½ %	100	100.2
Dec 15, 1943	1⅛ %	100.22	100.24				
Mar 15, 1944	1 %	100.22	100.24	Certificates of Indebtedness—			
Jun 15, 1944	¾ %	100.12	100.14	‡⅝s Feb. 1, 1943		b0.38	0.32%
Sep 15, 1944	1 %	100.27	100.30	‡0.65s May 1, 1943		b0.53	0.50%
‡Sept. 15, 1944	¾%	99.20	99.22	‡⅞s Aug 1, 1943		b0.69	0.66%
Mar 15, 1945	¾ %	100.15	100.17	‡⅞s Nov 1, 1943		b0.80	0.77%
‡Mar 15, 1945	1¼ %	100.2	100.4	‡⅞s Dec 1, 1943		b0.85	0.83%

United States Treasury Bills

Rates quoted are for discount at purchase

	Bid	Ask		Bid	Ask
Treasury bills—			Feb. 17, 1943	b0.37	0.30%
Jan. 6, 1943	b0.37	0.25%	Feb. 24, 1943	b0.37	0.30%
Jan. 13, 1943	b0.37	0.27%	March 3, 1943	b0.37	0.32%
Jan. 20, 1943	b0.37	0.27%	March 10, 1943	b0.37	0.32%
Jan. 27, 1943	b0.37	0.28%	March 17, 1943	b0.37	0.32%
Feb. 3, 1943	b0.37	0.28%	March 24, 1943	b0.37	0.32%
Feb 10, 1943	b0.37	0.29%	March 31, 1943	b0.37	0.32%

•No par value. a Odd lot sales. b Yield price. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. x-Ex-dividend. y Ex-rights. †In default. ‡These bonds are subject to all Federal taxes. △Quotations not furnished by sponsor or issuer.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Alabama Great Southern RR.—		
1st consol. mtge. ser. A 5% bonds due 1943	Jan 22	*
1st consol. mtge. ser. B 4% bonds due 1943	Jan 22	*
Alleghany Corp., 20-yr. collat. trust conv. 5% bonds, due 1950		2093
American, British & Continental Corp. 5% gold debentures, dated 1928	Feb 1	1856
American Rys, Corp. 4½% collat. trust bonds, due 1953	Jan 14	2303
American Type Founders, Inc., 15-yr. conv. debs. due 1950	Jan 15	2187
Arkansas Power & Light Co. 5% bonds, due 1966	Feb 1	2187
Atlantic Sugar Refineries, Ltd., 4% bonds due 1951	Mar 1	2303
Baltimore & Ohio RR.—		
1st mortgage 5s, due 1948	Jan 16	2303
1st mortgage 4s, due 1948	Jan 16	2303
Southwestern Division 5s, due 1950	Jan 16	2303
Pittsburgh Lake Erie & West Virginia System 4s, due 1951	Jan 16	2303
Toledo-Cincinnati Division 4s, due 1959	Jan 16	2303
Ref. & gen. mortgage 5s, series A, due 1995	Jan 16	2303
Ref. & gen. mortgage 6s, series C, due 1995	Jan 16	2303
Ref. & gen. mortgage 5s, series D, due 2000	Jan 16	2303
Ref. & gen. mortgage 5s, series F, due 1996	Jan 16	2303
Secured 4% notes, due 1944	Jan 16	2303
Lincoln Park & Charlotte RR. 1st 5s, due 1949	Jan 16	2303
Ohio & Little Kanawha RR. 1st 5s, due 1950	Jan 16	2303
Buffalo, Rochester & Pittsburgh Ry. consol. mtge. 4½s, due 1957	Jan 16	2303
Buffalo & Susquehanna RR. Corp. 1st 4s, due 1963	Jan 16	2303
Cincinnati, Indianapolis & Western RR. 1st 5s, due 1965	Jan 16	2303
West Virginia & Pittsburgh RR., 1st 4s, due 1990	Jan 16	2303
Cleveland Terminal & Valley RR. 1st 4s, due 1995	Jan 16	2303
Allegheny & Western Ry. 1st 4s, due 1998	Jan 16	2303
Bayway Terminal Corp. 20-yr. 6% income 2nd mtge. bonds, due 1957	Jan 8	2188
Birmingham Electric Co. 1st & ref. mtge. 4½% bonds due 1968	Feb 1	*
Brooklyn Borough Gas Co. 1st mtge. 4% bonds due 1965	Feb 1	*
Central Gas & Electric Co.—		
1st lien collateral trust 6% bonds, due March 1, 1946	Feb 1	2034
1st lien collateral trust 5½% bonds, due Dec. 1, 1946	Feb 1	2034
Central Hollywood Bldg. Co., income leasehold mtge. bonds		2216
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957	Mar 1	2096
Cincinnati Gas & Electric Co. 1st mtge. 3¼% bonds due 1966	Feb 1	*
Cumberland County Power & Light Co.—		
1st mortgage 3½% bonds, due 1966	Jan 5	2128
1st mortgage 4% bonds, due 1960	Apr 1	2128
5½% preferred stock	Jan 15	2128
6% preferred stock	Jan 15	2128
Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947	Feb 13	2305
Edison Sault Electric Co. 1st mtge. 4½s, due 1961, series A and series B	Jan 15	2305
Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956	Feb 1	2037
Gas Co. of New Mexico. 1st 6½s, due 1944	Mar 15	2130
Gulf & Ship Island RR. 1st mtge. ref. & term. 5s, due 1952	Jan 4	2224
Hoe (R.) & Co., Inc., 5%-7% amended notes, due 1944	Jan 18	2306
Interstate Debenture Corp. 20-year debentures, due 1955	Jan 15	2307
Kansas City Gas Co., 1st mtge. 5s, due 1946	Feb 1	2132
Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds, due 1944	Feb 1	2040
1st and ref. mtge. 5% bonds, due 1944	Aug 1	2040
Lexington Ry. 1st mtge. 5s due 1949	Feb 1	2225
Little Company of Mary 1st & ref. mtge. collat. trust bonds, series A and series B, dated 1937	Jan 15	2307
New Jersey Worsted Co., preferred stock	Feb 1	2042
North American Co. 3½% debentures due 1949	Feb 1	*
North American Co. 3¾% debentures due 1954	Feb 1	*
Oklahoma Gas & Electric Co. 4% debentures due 1946	Feb 1	*
Philadelphia Electric Power Co. 1st mtge. 5½% bonds due 1972	Feb 1	*
Pittsburgh Suburban Water Service Co. 1st lien & ref. mtge. 5% bonds, series A	Jan 13	1869
Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958	Jan 18	2309
St. Joseph Ry., Light, Heat & Power Co. 1st mtge. 4s due 1947	Feb 1	*
Salmon River Power Co., 1st mtge. 5% bonds, due 1952	Feb 1	1694
Seaboard Air Line Ry.—		
Raleigh & Augusta Air Line RR. 1st mtge. 6s (extended at 5%, matured 1931)	Jan 15	2310
Raleigh & Gaston RR. 1st mtge. 5s, due 1947	Jan 15	2310
Standard Lime Co., Ltd., 1st mtge. 6s, due 1944	Feb 1	2141
Walworth Co., 20-yr. 6% debentures, due 1955	Apr 1	1872
Wilbur-Suchard Chocolate Co., Inc., 1st mtge. bonds due 1952	Dec 26	*

*Announcement in this issue. All others in Volume 156.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Pay'ble	Holders of Rec.
American Aggregates Corp., 5% pfd. (quar.)	$1¼	1- 1	12-22
American Air Filter, 7% pfd. (quar.)	$1¾	1- 5	1- 1
Common (year-end)	37½c	12-21	12-17
American Can Co. (quar.)	75c	2-15	1-21
American Canadian Properties (liquidating)	25c	12-23	12-16
American Furniture, 7% preferred (quar.)	$1¾	1-15	1-13
Anglo-Iranian Oil Co., Ltd.—			
Amer. deposit rects. for ordinary (interim)	9 1/10c	1- 5	12- 1
Arkamiss Timber Co. (year-end)	$5	12-23	12-21
Arkansas Fuel Oil Co., 6% pfd. (quar.)	15c	1- 2	12-24
Attleboro Gas Light (quar.)	$2	1- 2	12-15
Autoline Oil Co., 8% pfd. (quar.)	20c	1- 2	12-24
Bankers Investment Trust of Amer.—			
Common (year-end)	15c	12-28	12-15
6% cum. debenture (annual)	60c	12-28	12-15
Bathurst Power & Paper, class A (quar.)	‡25c	3- 1	2- 5
Batavia Body Co. (year-end)	15c	12-28	----
Bell Telephone of Pennsylvania (reduced)	$1	12-31	12-31
Boatmen's Nat'l Bank (St. Louis) (extra)	20c	1- 1	12-24
Boston Investment	$2	12-23	12-16
Bower Roller Bearing	50c	3-20	3- 9
Brainard Steel Corp. (quar.)	15c	12-28	12-26
Extra	10c	12-28	12-26
Brandon Corp., class A (accumulated)	$2½	12-31	12-19
Bristol Brass	75c	12-15	11-30
British Columbia Packers (irregular)	‡75c	3-15	2-27
Broad Street Trust (Phila.) (s-a)	20c	1-15	1- 6
Brush-Moore Newspaper, 6% pfd. (quar.)	$1½	1- 1	12-31
Byers (A. M.) Co., 7% preferred, representing the quarterly dividend of $1.75 due Feb. 1, 1943, and interest thereon	$1.8156	2- 1	1-16
Calgary Power Co., Ltd., 6% pfd. (quar.)	‡$1½	2- 1	1-15
California Pacific Tel. & Tel. (year-end)	$1½	12-24	12-21
Canadian Bank of Commerce (quar.)	‡$1½	2- 1	12-31
Capital Finance Corp., 6% pfd. (s-a)	$3	12-23	12-21
Carborundum Co.	$1	12-26	12-22
Carson Hill Gold Mining Corp. (irregular)	3½c	1- 6	12-29
Case Lockwood & Brainard Co. (quar.)	$2½	1- 2	12-21
Central Foundry (year-end)	10c	1-27	1-15
Central Franklin Process (year-end)	$6	12-28	12-19
Central Gas & Electric, common (quar.)	17c	1- 2	12-31
4½% preferred (quar.)	$1⅛	1- 2	12-24
Central Hudson Gas & Electric	17c	2- 1	12-31
Central Republic Co.	75c	2-15	2- 1
Central States Electric, 7% pfd. A (accum.)	43¾c	12-29	12-15
7% pfd. series A (par $25) (accum.)	.10937c	12-29	12-15
6% pfd. series B (accumulated)	37½c	12-29	12-15
6% pfd. series B (par $25) (accum.)	.09375c	12-29	12-15
6% pfd. series C (par $25) (accum.)	.09375c	12-29	12-15
Chain Store Investment Trust (Boston)— Liquidating	41c	12-24	12-23
Chicago Molded Products (year-end)	15c	12-31	12-19
Chicago Times, Inc. (initial)	25c	12-23	----
Cincinnati Postal Term. & Realty—			
6½% preferred (quar.)	$1⅝	1-15	1- 4
Cincinnati Union Stock Yards	15c	12-28	12-23
Citizens Wholesale Supply Co. (year-end)	$3	12-30	----
City Baking Co., 7% pfd. (accumulated)	$1¾	12-10	12- 3
Cohen (Daniel) Co. (quar.)	25c	1- 2	12-29
Collateral Loan Co. (Boston) (quar.)	$1½	12-26	12- 8
Collyer Insulated Wire Co. (year-end)	50c	12-28	12-22
Columbus Foods Corp.	50c	12-21	12-10
Community Frosted Food—			
1st partic. preferred (s-a)	10c	1-15	12-31
Participating	5c	1-15	12-31
Conn (C. G.) Ltd. common (quar.)	10c	1-15	1- 5
6% preferred, class A (quar.)	$1½	1- 5	12-24
7% preferred (quar.)	$1¾	1- 5	12-24
Connecticut River Power, 6% pfd. (quar.)	$1½	3- 1	2-15
Crowell-Collier Publishing, 7% pfd. (s-a)	$3½	2- 1	1-23
Crystalite Products Co., 6% pfd. (quar.)	$1½	12-23	12-21
Cypress Abbey Co.	2c	1-15	12-29
Darling Stores, 6% pfd. (quar.)	37½c	1- 2	12-24
Davenport Water, 5% pfd. (quar.)	$1¼	2- 1	1-11
Delendo Corp. (liquidating)	25c	12-21	----
Denver Union Stock Yards (quar.)	50c	12-26	12-19
Diamond State Telephone Co. (quar.)	43¾c	12-31	12-31
Distillers Co., Ltd., ordinary regis. (interim)	6¼%	2- 1	12-17
Dolphin Paint & Varnish, class A (accum.)	$3½	12-21	12-18
Dominion Fire Insurance Co. (s-a)	‡$3	1- 2	12-31
Dow Chemical Co., common	75c	2-15	2- 1
5% preferred (quar.)	$1¼	2-15	2- 1
Equitable Fire Insurance (S. C.) (s-a)	50c	1- 2	12-31
Extra	20c	1- 2	12-31
Equity Trust Shares in America	7c	12-31	12-26
Exeter & Hampton Electric (extra)	$3	12-18	12-17
Fall River Electric Light (irregular)	50c	1- 2	12-24
Federal Electric, $1.50 class A (quar.)	25c	1-15	1- 5
Feline (J. J.) & Co., 7% pfd. (accum.)	$5.25	12-23	12-22
Common (resumed)	$1	12-28	12-22
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1¾	1-15	1-10
Fibreboard Products, 6% prior pfd. (quar.)	$1½	2- 1	1-16
Firemen's Insurance Co. of Washington & Georgetown (Washington D. C.) (s-a)	70c	1- 2	12-24
Firestone Tire & Rubber (increased)	37½c	2-20	1- 9
Foster Wheeler, 7% pfd. (accumulated)	$7	1-20	1-12
Franklin Process Co. (quar.)	50c	1- 2	12-19
Fuller Brush, 7% preferred (quar.)	$1¾	1- 2	12-23
Class A (extra)	5c	12-28	12-23
Class AA (extra)	20c	12-28	12-23
Gar Wood Industries (irregular)	25c	1-16	1-12
General Foods Corp., $4.50 pfd. (quar.)	$1⅛	2- 1	1-11
General Gas & Electric Corp.—			
$5 prior preferred (accumulated)	$1¼	12-31	12-26
Gimbel Bros., $6 preferred (quar.)	$1½	1-25	1- 9
Glatfelter (P. H.), 6½% preferred (quar.)	$1⅝	1- 1	12-23
Griggs, Cooper & Co., common	50c	1- 2	12-24
7% preferred (quar.)	$1¾	1- 2	12-24
Hartford Times, 5½% preferred (quar.)	68¾c	2- 2	1-15
Common (year-end)	$1	12-29	12-22
Hercules Powder Co., 6% pfd. (quar.)	$1½	2-15	2- 4
Holland Land Co. (liquidating)	20c	12-22	----
Holly Sugar Corp., common (quar.)	25c	2- 1	1-15
7% preferred (quar.)	$1¾	2- 1	1-15
Home Tel. & Tel. (Fort Wayne, Ind.)—			
7% preferred (s-a)	$1¾	1- 2	12-19
Common (quar.)	$1	12-26	12-24
Honomo Sugar (year-end)	30c	12-18	12-12
Hook Drugs (quar.)	25c	12-24	12-21
Horder's, Inc. (quar.)	25c	1-28	1-16
Hydro-Electric Securities, 5% pfd. B (s-a)	25c	2- 1	1-15
Institutional Securities, Ltd.—			
Insurance Group Shares	.0265c	2- 1	12-31
International Utilities Corp.—			
$3.50 prior preferred (quar.)	87½c	2- 1	1-21
Investors Telephone Co. (year-end)	50c	12-22	12-18
Iowa Electric Light & Power Co.—			
6% pfd. series C (accumulated)	75c	1-20	12-31
6½% pfd. series B (accumulated)	81¼c	1-20	12-31
7% pfd. series A (accumulated)	87½c	1-20	12-31
James Mfg. Co., common (year-end)	$1¼	12-31	12-21
5% preferred series B (s-a)	$2½	12-31	12-21
5½% preferred series A (s-a)	27½c	12-31	12-21
Jamestown Telephone, 6% 1st pfd. (quar.)	$1½	1- 2	12-15
5% class A (s-a)	$2½	1- 2	12-15
Johnson Service Co. (quar.)	25c	12-31	12-19
Johnson, Stephens & Shinkle Shoe (quar.)	20c	1- 2	12-28
Joplin Water Works, 6% pfd. (quar.)	$1½	1-15	1- 2
Julian & Kokenge Co.	50c	1-15	1- 5
Kennedy's Inc., common (irregular)	40c	1-20	1- 9
$1.25 preferred (quar.)	31¼c	1-15	12-31
Kokomo Water Works, 6% pfd. (quar.)	$1½	2- 1	1-11
Krueger (G.), Brewing (quar.)	12½c	1-16	1- 9
Lazarus (F. & R.) & Co. (irregular)	45c	1-25	1-15
Leece-Neville Co. (irregular)	40c	1-26	1- 4
Lee Rubber & Tire	75c	2- 1	1-15
Lenox Water Co. (quar.)	$1¼	12-28	12-21
Lexington Union Station, 4% pfd. (s-a)	$2	1- 2	12-16
Mabbett (Geo.) & Sons, 7% 1st pfd. (quar.)	$1¾	1- 2	12-21
7% 2nd preferred (quar.)	$1¾	1- 2	12-21

Name of Company	Per share	When Payable	Holders of Rec.
Macwhyte Co. (quar.)	25c	1-15	12-19
Malden Electric Co. (year-end)	30c	12-29	12-22
Manischewitz (B.) Co., 7% pfd. (quar.)	$1¾	1- 2	12-21
Mercantile Acceptance, 6% 1st pfd. (quar.)	30c	12- 5	12- 1
5% 1st preferred (quar.)	25c	12- 5	12- 1
Mercantile Stores, 7% preferred (quar.)	$1¾	2-15	1-30
Mickelberry's Food Products—			
$2.40 preferred (quar.)	60c	1- 2	12-21
Middle States Petroleum, class A (irregular)	45c	1-23	1- 8
Midwest Piping & Supply (irregular)	25c	1-15	1- 8
Mill Creek & Mine Hill Navigation & RR—			
(s-a)	$1¼	1-14	1- 2
Minneapolis Gas Light—			
5% partic units (quar.)	$1¼	1- 2	12-19
Moore Drop Forging—			
6% non-cumulative A (quar.)	$1½	2- 1	1-20
Mount Carbon & Port Carbon RR (s-a)	$1¼	1-14	1- 2
Mountain States Power, common (quar.)	37½c	1-20	12-31
5% preferred (quar.)	62½c	1-20	12-31
National Distillers Products (quar.)	50c	2- 1	1-15*
National Electric Welding Machine (quar.)	2c	2- 1	----
Quarterly	2c	5- 1	----
Quarterly	2c	8- 2	----
Quarterly	2c	10-30	----
National Motor Bearing—			
$1.50 convertible preferred (quar.)	37½c	1- 2	12-19
Nat'l Newark & Essex Banking (annual)	$2	1- 2	12-24
National Shirt Shops (Del.)—			
$6 prior preferred (quar.)	$1½	1- 1	12-29
Common (year-end)	20c	12-30	12-29
National State Bank (Newark, N. J.) (s-a)	$10	1- 2	12-31
New England Confectionery (year-end)	$1¾	12-29	12-21
North Boston Lighting Properties (year-end)	90c	12-30	12-22
North Penn Gas, $7 prior pfd. (quar.)	$1¾	1-15	1- 2
Northwestern Title Ins. (Spokane, Wash.)—			
Quarterly	$2	12-26	12-26
Extra	$2	12-28	12-26
Old Dominion Fire Ins. (Roanoke, Va.)—			
(Year-end)	30c	12-28	12-21
Orange Co. Telephone (annual)	$6	12-24	12-22
Outlet Co., common (irregular)	$1¼	1-25	1- 1
6% 2nd preferred (quar.)	$1½	1-25	1- 1
Pacific Finance Corp. (Cal.) pfd. A (quar.)	20c	2- 1	1-15
Preferred C (quar.)	16¼c	2- 1	1-15
5% preferred (quar.)	$1¼	2- 1	1-15
Pacific Greyhound Lines—			
$2.50 convertible preferred (quar.)	87½c	12-29	12-18
Packer Advertising Corp. (quar)	$1	1- 2	12-28
Pacolet Mfg., common (s-a)	40c	12- 4	11-25
Extra	40c	11-30	11-25
7% preferred A (s-a)	$3½	12-31	12-19
7% preferred B (s-a)	$3½	12-31	12-19
Pan American Investment Fund	22c	12-26	12-16
Penn Traffic Co. (s-a)	12½c	1-25	1-11
Peoples Telephone (quar.)	$2	12-26	12- 1
Perfection Stove Co. (year-end)	$1	12-28	12-19
Pittsburgh, Cinc., Chicago & St. Louis RR—			
(s-a)	$2½	1-20	1- 9
Pittsburgh Nat'l Bank (Pa.) (quar.)	75c	1-15	1- 9
Quarterly	75c	4-15	4-10
Pneumatic Scale, 7% preferred (quar.)	17½c	1- 2	12-23
Port Huron Sulphite & Paper, common	5c	12-31	12-24
4% non-cumulated preferred (quar.)	$1	12-31	12-24
Participating	50c	12-31	12-24
Portland Gas Light, $6 pfd. (accum.)	$2	1-15	12-22
Potomac Elec. Power, 5½% pfd. (quar.)	$1⅜	3- 1	2-15
6% preferred (quar.)	$1½	3- 1	2-15
Revere Copper & Brass, 7% pfd. (quar.)	$1¾	2- 1	1-11
5¼% preferred (quar.)	$1.31¼	2- 1	1-11
Rice Stix Dry Goods Co.	50c	2-19	2- 3
Rickel (H. W.) & Co. (s-a)	8c	1-12	12-29
Royal Typewriter Co., common	$1	1-15	1- 5
7% preferred (quar.)	$1¾	1-15	1- 5
Russell-Miller Milling, 4% pfd. (s-a)	$2.25	1- 2	12-23
Sanborn May Co. (quar.)	$1	12-21	12-15
San Cruz Portland Cement (quar.)	25c	1- 4	12-23
Schuylkill Valley Navigation & RR. gtd. (s-a)	$1¼	1-14	1- 2
Scytes & Co., Ltd. common (s-a)	‡50c	1-15	1-10
Extra	‡50c	1-15	1-10
7% preference (s-a)	‡87½c	1-15	1-10
Seattle Brewing & Malting (year-end)	3c	12-24	12-14
Securities Corp. General, $6 pfd. (irreg.)	$1	12-29	12-19
$7 preferred (irregular)	$1.16⅔c	12-29	12-19
Securities Investment of St. Louis (quar.)	50c	12-28	12-21
Seven Up Bottling (Los Angeles) (year-end)	$1	12-17	----
Shawinigan Water & Power (quar.)	‡23c	2-25	1-25
Silbak Premier Mines (quar.)	‡4c	1-25	1- 5
Sloan & Zook Co. (quar.)	25c	12-16	12-15
South Pittsburgh Water, 4½% pfd. (quar.)	$1⅛	1-15	1- 2
Southern Acid & Sulphur Works	37½c	12-18	12-12
Southern California Edison (quar.)	37½c	2-15	1-20
Southern California Gas, 6% pfd. (quar.)	37½c	1-15	12-31
Preferred A (quar.)	37½c	1-15	12-31
Southern Franklin Process, 7% pfd. (quar.)	$1¾	1-11	12-26
Southwest Consolidated Corp.	15c	12-30	12-26
Southwestern Telephone, common	50c	12-28	12-21
6% preferred (s-a)	75c	12-28	12-21
Spicer Mfg. Corp., common (reduced)	75c	1-15	1- 5
$3 preferred (quar.)	75c	1-15	1- 5
Stoney Brook RR. (reduced)	$2½	1- 5	12-31
Sun Oil Co., 4½% class A preferred (quar.)	$1⅛	2- 1	1-11
Superheater Co. (quar.)	25c	1-15	1- 5
Year-end	20c	12-31	12-29
Super Mold Corp. of Cal. (quar.)	50c	1-20	1- 5
Taylor-Colquitt Co. (quar.)	50c	12-31	12-19
Thomson Electric Welding (year-end)	75c	12-30	12-28
Tokheim Oil Tank & Pump	25c	1-15	1- 2
Traders Bldg. Assoc. (quar.)	‡$1	12-31	12-23
Trion Co. (year-end)	20c	12-23	12-18
Troy Sunshade Co. (quar.)	50c	1- 2	12-21
Union Oil of California (quar.)	25c	2-10	1- 9
Union Mfg. Co., $6 preferred (quar.)	50c	12-29	12-22
Union Stock Yards (Omaha)	87½c	12-31	12-21
U. S. Bobbin & Shuttle, 7% pfd. (accum.)	$14	12-10	11-10
U. S. Holding Co. (year-end)	30c	12-17	12-11
U. S. Industrial Alcohol (quar.)	25c	2- 1	1-15*
Extra	25c	2- 1	1-15*
Utah Home Fire Insurance (year-end)	$2	12-15	12-10
Valley Osage Oil (irregular)	50c	1-15	12-21
Waitt & Bond, $2 cum. A (accum.)	50c	1-15	1- 5
Waltham Watch, 7% preferred (year-end)	$7	12-24	12-19
Warren Refining & Chemical	5c	1- 4	12-31
Washington Gas Light Co., common (quar.)	37½c	2- 1	1-15
$5 preferred (quar.)	$1¼	2-10	1-25
$4.50 preferred (quar.)	$1⅛	2-10	1-25
Washington Ry. & Elec., 5% pfd. (quar.)	$1¼	3- 1	2-15
5% preferred (quar.)	$1¼	6- 1	5-15
5% preferred (s-a)	$2½	6- 1	5-15
Wico Electric, 6% preferred A (quar.)	30c	1- 2	12-28
Zeller's, Ltd., common (quar.)	‡20c	2- 1	1-15
Extra	20c	2- 1	1-15
6% preferred (quar.)	‡37½c	2- 1	1-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec
Abbott Laboratories 4% preferred (quar.)	$1	1-15	1- 2
Addressograph-Multigraph	25c	1- 9	12-24
Affiliated Fund	3c	1-15	12-31
Air Reduction Co. (quar.)	25c	1-15	12-31
Extra	25c	1-15	12-31
Allied Stores Corp., common	15c	1-20-43	12-31
All-Penn Oil & Gas (quar.)	5c	1-15	1- 9
Amalgamated Sugar, 5% preferred (quar.)	12½c	2- 1	1-16
American Airlines, Inc—			
$4.25 convertible preferred (quar.)	$1.06¼	1-15	1- 4
American District Telegraph (N. J.)—			
5% preferred (quar.)	$1¼	1-15	12-15
American Export Lines, 5% preferred (quar.)	$1¼	2-15	2- 8
American Fidelity & Casualty (quar.)	15c	1-11	12-31
American Fork & Hoe 6% preferred (quar.)	$1½	1-15	1- 5
American Light & Traction, com. (quar.)	30c	2- 1	1-15
6% preferred (quar.)	37½c	2- 1	1-15
American Maize Products, common	25c	1-15	12-30
American News Co. (Bi-monthly)	30c	1-15	1- 5
American Rolling Mill Co.—			
4½% convertible preferred (quar.)	$1⅛	1-15	12-15
American Sugar Refining, com. (year-end)	$1½	2- 2	1- 5*
American Telephone (Abilene, Kans.), 5% preferred (quar.)	$1¼	1-15	12-30
American Tel. & Tel. Co. (quar.)	$2.25	1-15	12-15
American Trust Co. (San Fran.), 4% conv. preferred (quar.)	50c	1-15	12-31
Amoskeag Co., common (s-a)	75c	1- 6	12-19
Extra	$1½	1- 6	12-19
Common (s-a)	75c	7- 6	6-19
$4.50 preferred (s-a)	$2.25	1- 6	12-19
$4.50 preferred (s-a)	$2.25	7- 6	6-19
Anchor Post Fence Co., com. (initial)	15c	1-30	1-20
6% preferred (quar.)	$1½	1-30	1-20
$5 preferred (quar.)	$1¼	1-30	1-20
Anglo-Huronian, Ltd. (interim)	‡10c	1-22	1- 8
Anglo-Iranian Oil, ordinary (interim)	5%	1-15	12- 1
Atchison Topeka & Santa Fe, common	$1½	3- 2	1-29
5% non-cumulative preferred (s-a)	$2½	2- 1	12-31
Atlantic Rayon Corp.—			
$2.50 prior preference (quar.)	62½c	2- 1	1-22
Atlantic Refining Co., 4% pfd. A (quar.)	$1	2- 1	1- 5
Avondale Mills (monthly)	7c	2- 1	1-15
Backstay Welt Co. (quar.)	12½c	1- 8	12-28
Baldwin Company, 6% preferred (quar.)	$1½	1-15	12-31
Bankers Securities Corp.—			
6% partic preferred (accum.)	$1	1-15	12-30*
Barber-Ellis of Canada 7% preference (s-a)	‡$1¾	1-15	12-31
Bell Telephone of Canada (quar.)	‡$2	1-15	12-23
Benson & Hedges, $2 convertible pfd. (quar.)	50c	2- 1	1-20
Biltmore Hats, Ltd. (quar.)	‡15c	1-15	12-31
Blue Ribbon Corp., 5% preferred (quar.)	‡62½c	2- 1	1-21
Boston Edison Co. (quar.)	50c	2- 1	1-11
Bralorne Mines, Ltd. (quar.)	‡20c	1-15	12-31
Extra	‡10c	1-15	12-31
Brantford Cordage, $1.39 pfd. (quar.)	‡32½c	1-15	12-20
Bridgeport Hydraulic Co. (quar.)	30c	1-15	12-31
British Columbia Electric Ry., 5% pfd. (s-a)	2½%	1-15	12-31
British Columbia Power, class A (quar.)	‡50c	1-15	12-31
British Columbia Telephone—			
6% 2nd preferred (quar)	‡$1½	2- 1	1-16
Brompton Pulp & Paper, Ltd. (quar.)	‡25c	1-15	1- 2
Broulin Porcupine Mines	‡3c	1-15	12-31
Brown Fence & Wire, class A	$1	3-5-43	2-23-43
Bunte Brothers 5% preferred (quar.)	$1¼	3- 1	2-22
California Packing Corp., common (quar.)	37½c	2-15	1-30
5% preferred (quar.)	62½c	2-15	1-30
5% preferred (quar.)	62½c	2-15	1-30
Callite Tungsten Corp. (irregular)	10c	1-26	12-30
Canada Northern Power common (quar.)	‡15c	1-25	12-19
7% preferred (quar.)	‡$1¾	1-15	12-19
Canada Starch, Ltd., common (irregular)	‡50c	1-15	1- 8
7% preferred (s-a)	‡$3½	2-15	2- 8
Canadian Bronze, common (quar.)	‡37½c	2- 1	1-11
Extra	‡50c	2- 1	1-11
5% preferred (quar.)	‡$1¼	2- 1	1-11
Canadian Car & Foundry—			
7% participating preference (accum.)	‡44c	1-11	12-21
Canadian Celanese, Ltd., foreign receipts	‡$1	1-15	12-31
Canadian Converters, Ltd. (quar.)	‡50c	1-30	12-28
Canadian Fairbanks-Morse, 6% pfd. (quar.)	‡$1½	1-15	12-31
Canadian General Investments, Ltd.—			
Registered shares (quar.)	‡12½c	1-15	12-31
Canadian Industries, 7% preferred (quar.)	‡$1¾	1-15	12-31
Canadian Light & Power (s-a)	‡50c	1-15	12-24
Canadian Pac. Ry., 4% non-cum. pfd. (s-a)	2%	2- 1	1- 1
Canadian Southern Ry. (s-a)	$1½	2- 1	12-28
Carolina Clinchfield & Ohio Ry. (quar.)	$1¼	1-20	1- 9
Central Aguirre Associates	37½c	1-15	12-31
Central Foundry Co. (initial)	10c	1-27	1-15
Central Kansas Power Co., 4¾% pfd. (quar.)	$1.18	1-15	12-31
Central New York Power, 5% pfd. (quar.)	$1¼	2- 1	1- 8
Central Patricia Gold Mines (quar.)	‡3c	1- 4	12-10
Central West Utility	30c	1-11	12-31
Chase National Bank (N. Y.) (s-a)	70c	2- 1	1-16*
Chefford Master Manufacturing	5c	12-15	12-15
Chicago & Eastern Illinois RR, class A (initial)	59c	1-15	12-31
Chickasha Cotton Oil Co. (quar.)	25c	1-15-43	12-16
Quarterly	25c	4-15-43	3-17-43
Quarterly	25c	7-15-43	6-16-43
Quarterly	25c	10-15-43	9-15-43
Cincinnati New Orleans & Texas Pacific Ry.—			
5% preferred (quar.)	$1¼	3- 1	2-15
5% preferred (quar.)	$1¼	6- 1	5-15
5% preferred (quar.)	$1¼	9- 1	8-16
5% preferred (quar.)	$1¼	12-1-43	11-15-43
Cleveland Automatic Machine, $7 1st pfd.	†$3½	1- 6	12-30
Clinchfield Coal, 7% pfd. (accum.)	$1¾	2- 1	1-25
Clinton Water Works, 7% pfd. (quar.)	$1¾	1-15	1- 2
Cockshutt Plow Co., Ltd., common (s-a)	‡25c	6-1-43	5-15
Columbus & Southern Ohio Electric—			
6½% preferred (quar.)	$1.62	2- 1	1-15
Commercial Alcohols, Ltd., common	‡5c	1-15	12-31
8% preferred (quar.)	‡10c	1-15	12-31
Concord (N. H.) Gas, 7% pfd. (accum.)	75c	2-15	1-29
Conn. & Passumpsic River RR., com. (s-a)	$3	2- 1	1- 1
Connecticut & Passumpsic River RR., 6% preferred (s-a)	$3	2- 1	12-31
Consolidated Chemical Industries, Inc.—			
$1.50 partic. pfd. class A (quar.)	37½c	2- 2	1- 4
Class B (quar.)	37½c	2- 2	1- 4
Consolidated Cigar Corp. 7% pfd. (quar.)	$1¾	3- 1	2-15
6½% preferred (quar.)	$1⅝	2- 1	1-15
Consolidated Edison Co. (N. Y.)—			
$5 preferred (quar.)	$1¼	2- 1	12-31
Consolidated Laundries Corp.—			
$7.50 preferred (quar.)	$1⅞	2- 1	1-15
Consolidated Oil Corporation (quar.)	12½c	2-15	1-15
Continental Insurance Co. (s-a)	80c	1-11	12-31
Extra	20c	1-11	12-31
Corn Products Refining, common	65c	1-25	1- 4
7% preferred (quar.)	$1¾	1-15	1- 4
Creamery Package Mfg.	37½c	1-11	12-31
Credit Utility Banking Corp., cl. B (quar.)	25c	1-11	12-26
Crown Drug Co., 7% preferred (quar.)	43¾c	2-15	2- 5
Crum & Forster (quar.)	30c	1-15	1- 2
8% preferred (quar.)	$2	3-31	3-18
Cumberland County Power & Light, 5½% pfd.	$1.146	1-15	----
6% preferred	$1.25	1-15	----
Dayton & Michigan RR., 8% pfd. (quar.)	$1	1- 5	12-15
Derby Oil & Refining Corp., $4 pfd. (accum.)	$2	2-15	2- 1
Detroit Edison Co. (quar.)	30c	1-15	12-26
Detroit Gasket & Manufacturing (quar.)	25c	1-25	1- 9
Detroit Hillsdale & South Western RR. (s-a)	$2	1-5-43	12-19
Detroit River Tunnel (s-a)	$4	1-15	1- 7
Di Giorgio Fruit Corp., $3 pfd. (accum.)	$1½	1-20	12-18
Diamond Match Co., 6% partic. pfd. (s-a)	75c	3-1-43	2-10-43
Distillers Corp.-Seagrams, Ltd.—			
5% pfd. (quar.) (payable in U. S. funds)	$1¼	2-1-43	1-15-43
Dome Mines, Ltd.	‡40c	1-20-43	12-31
Dominion Bank of Canada (quar.)	‡$2	2- 1	1-15
Dominion Tar & Chemical, 5½% pfd. (quar.)	$1⅜	2- 1	1-15
Dominion Textile Co., 7% preferred (quar.)	‡$1¾	1-15	12-15
Duplan Corp., 8% preferred (quar.)	$2	4- 1	3-15
Du Pont (E. I.) de Nemours—			
$4½ preferred (quar.)	$1⅛	1-25	1- 8
Duquesne Light, 5% preferred (quar.)	$1¼	1-15	12-31
Eastern Steel Products, Ltd. (quar.)	‡25c	3- 1	2-15
Eastern Township Telephone (quar.)	25c	1-15	12-31
El Paso Electric, 6% pfd. (quar.)	$1½	1-15	12-31
7% preferred A (quar.)	$1¾	1-15	12-31
Electric Bond & Share, $5 pfd. (quar.)	$1¼	2- 1	1- 6
$6 preferred (quar.)	$1½	2- 1	1- 6
Electric & Musical Industries—			
Amer. deposit rets. for ordinary regis.	6c	1- 4	12-28
Electric & Musical Industries, Ltd.—			
Ordinary registered	6%	1-4-43	12-28
Electric Vacuum Cleaner Co.	50c	1-12	12-31
Ely & Walker Dry Goods, com. (extra)	$1.00	1-15	1- 4
7% 1st preferred (s-a)	$3.50	1-15	1- 4
6% 2nd preferred (s-a)	$3.00	1-15	1- 4
Empire Trust Co. (N. Y.) (quar.)	75c	1- 5	12-26
Eureka Pipe Line	$1	2- 1	1-15
Falstaff Brewing Corp., 6% preferred (s-a)	3c	4-1-43	3-18-43
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	$2½	4-1-43	3-12-43
Federal Services Finance Corp. (D. C.)—			
Common (quar.)	75c	1-15	12-31
6% preferred (quar.)	$1½	1-15	12-31
Fidelity-Phenix Fire Insurance (s-a)	50c	1-11	12-31
Extra	40c	1-11	12-31
Field (Marshall) & Co. (quar.)	20c	1-31	1-15
Filene's (Wm.) Sons Co., common (quar.)	25c	1-25	1-15
4¾% preferred (quar.)	$1.18¾	1-25	1-15
Fireman's Fund Insurance (initial new com.)	75c	1-15	1- 5
First National Bank (Hartford) (quar.)	$1½	4- 1	3-20
First National Bank (Mt. Vernon, N. Y.)—			
Quarterly	25c	4- 1	3-31
First National Bank of Pittsburgh (quar.)	$2	4- 1	3-31
First National Bank of St. Louis (quar.)	40c	2-23	2-27
Fishman (M. H.) Co., 5% conv. pfd. (quar.)	$1¼	1-15	12-31
Foster Wheeler Corp.—			
6% prior preferred (quar.)	37½c	4- 1	3-15
6% prior preferred (quar.)	37½c	7- 1	6-15
6% prior preferred (quar.)	37½c	10-1-43	9-15-43
Foundation Co. (Canada) (quar.)	‡35c	1-20	12-31
Froedtert Grain & Malting Co. (quar.)	20c	2- 1	1-15
$1.20 preferred (quar.)	30c	2- 1	1-10
Gardner-Denver Co., common (quar.)	25c	1-20	1- 1
$3 convertible preferred (quar.)	75c	2- 1	1-20
Gardner Electric Light, com. (reduced)	$2½	1-15	12-31
General Baking Co. (irregular)	15c	2- 1	1-20
General Electric Co.	35c	1-25	12-18
General Finance Corp. (quar.)	5c	1-15	1- 4
General Foods Corp., $4.50 pfd. (quar.)	$1⅛	2- 1	1- 1
General Mills, Inc. (quar.)	$1	2- 1	1- 8*
General Motors Corp. $5 preferred (quar.)	$1¼	2-1-43	1-11-43
Gillette Safety Razor $5 preferred (quar.)	$1¼	2- 1	1- 2
Gimbel Brothers, $6 preferred (quar.)	$1½	1-25	1-10
Gladding McBean & Co.	25c	1-15	12-31
Golden State Co., Ltd. (quar.)	20c	1-15	12-31
Gosnold Mills, 5% prior pfd. (s-a)	62½c	5-15-43	----
Gotham Hosiery, 7% pfd. (quar.)	$1¾	2- 1	1-14
Great Lakes Power Co., 7% pfd. (quar.)	$1¾	1-15	12-31
Guarantee Co. of North America—			
Montreal (quar.)	‡$1½	1-25	12-31
Extra	‡$2½	1-15	12-31
Guaranty Trust Co. (Canada) (quar.)	‡$1¼	1-15	12-31
Halle Brothers Co., $2.40 conv. pfd. (quar.)	60c	1-15	1- 8
Harbison-Walker Refractories—			
6% preferred (quar.)	$1½	1-20-43	1-6-43
Harrisburg Gas, 7% preferred (quar.)	$1¾	1-15	12-31
Hat Corp, of America, class A	25c	1-14	1- 2
Class B	25c	1-14	1- 2
6½% preferred (quar.)	$1⅝	2- 1	1-14
Hayes Industries, Inc. (irregular)	15c	1-25	1- 4
Hecker Products Corp. (resumed)	30c	1-15	12-30
Hershey Chocolate Corp., common (quar.)	75c	2-15	1-25
Extra	$1	2-15	1-25
$4 convertible, preferred	$1	2-15	1-25
Hibbard, Spencer, Bartlett & Co.—			
Monthly	15c	1-29-43	1-19-43
Higgins Industries, 6% preferred (quar.)	30c	2- 1	1-17
Hollander (A.) & Sons, Inc. (year-end)	25c	1- 4	12-24
Holly Development (quar.)	1c	1-25	12-31
Household Finance, common (quar.)	$1	1-15	12-31*
5% preferred (quar.)	$1¼	1-15	12-31*
Hummel-Ross Fibre, 6% preferred (quar.)	$1½	3- 1	----
Hutchins Investing Corp., $7 pfd. (accum.)	$2½	1-15	12-30
Imperial Bank of Canada (quar.)	‡$2	2- 1	12-31
Indianapolis Power & Light com. (quar.)	30c	1-15	12-17
Insurance Co. of North America (s-a)	$1¼	1-15	12-31
International Bronze Powders—			
Common (reduced)	20c	1-15	1- 5
6% participating preferred (quar.)	37½c	1-15	1- 5
International Business Machine—			
Stock dividend, five shares for each 100 shares held	----	1-28	1-14
International Harvester Co., com. (quar.)	50c	1-15	12-19
International Milling Co., 5% pfd. (quar.)	$1¼	1-15	12-31
International Nickel of Canada—			
7% preferred (quar.)	$1.75	2- 1	1- 2
7% preferred ($5) (quar.)	8¾c	2- 1	1- 2
International Paints, Ltd., 5% pfd. (accum.)	‡$1½	1-12	12-12
Interstate Department Stores, common	25c	1-15	12-18
7% preferred (quar.)	$1¾	2- 1	1- 8
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	1-15	12-31
Jewel Tea Co., 4¼% preferred (quar.)	$1.06¼	2- 1	1-16
Joliet & Chicago RR., stamped com. (quar.)	$1¾	1- 4	12-23
Jones & Laughlin Steel Corp.	50c	1-6-43	12- 7
Kaufmann Department Stores	10c	1-28	1- 8
Kellogg Co. (irregular)	25c	1- 7	12-26
Kellogg Switchboard & Supply—			
Common (irregular)	10c	1-30	1- 5
5% preferred (quar.)	$1¼	1-30	1- 5
Kentucky Utilities, 6% preferred (quar.)	$1½	1-15	12-31
Klein (D. Emil) & Co. 5% pfd. (quar.)	62½c	2-1-43	1-20
Knapp-Monarch Co., common	20c	1- 5	12-22
Kroger Grocery & Baking—			
7% 2nd preferred (quar.)	$1¾	2-1-43	1-15-43
La Plant-Choate Mfg., $1 conv. pfd. (quar.)	25c	1-15	1- 4
Lake Dufault Mines, Ltd. (interim)	‡2c	1-25	1- 6
Lamaque Gold Mines, Ltd. (interim)	‡10c	2- 1	1- 8
Lane Bryant, 7% preferred (quar.)	$1¾	2- 1	1-14
Lane Company (year-end)	50c	1- 4	12-16
Langendorf United Bakeries, class A (quar.)	50c	1-15	12-31
Class B	6c	1-15	12-31
6% preferred (quar.)	75c	1-15	12-31
Lebanon Valley Gas, 6% pfd. (quar.)	75c	2- 1	1-15
Lehman Corp. (quar.)	25c	1- 8	12-28
Lerner Stores, common (quar.)	50c	1-15	1- 5
4½% preferred (quar.)	$1⅛	2- 1	1-20
Lexington Telephone Co., common (quar.)	60c	1- 2	12-15
5.2% preferred (quar.)	$1.30	1-15	12-31
Liberty Loan Corp., $3.50 preferred (quar.)	87½c	2- 1	1-21
Lincoln Tel. & Tel. (Del.) class A (quar.)	50c	1-10	12-31
Class B	25c	1-10	12-31
5% preferred (quar.)	$1¼	1-10	12-31
Link Belt Co., common (quar.)	50c	3- 1	2- 5
6½% preferred (quar.)	$1⅜	4- 1	3-15
Liquid Carbonic (quar.)	25c	1- 4	12-14
Extra	25c	1- 4	12-14
4½% preferred A (quar.)	$1.12½	2- 1	1-15
Little Schuylkill Navigation River & Canal—			
Semi-annually	75c	1-15	12-11
Loft Candy Corp. (initial)	10c	1-15	12-30
Louisville Gas & Electric (Del.)—			
Class B (quar.)	25c	1-27	12-15

Name of Company	Per share	When Payable	Holders of Rec.
Louisville Gas & Electric Co. (Ky.)—			
Common (increased)	50c	1-25	12-31
5% preferred (quar.)	31¼c	1-15	12-31
5% preferred ($25 par) (quar.)	$1.25	1-15	12-31
MacAndrews & Forbes, common (year-end)	60c	1-15	12-31*
6% preferred (quar.)	$1½	1-15	12-31*
Mahon (R. C.) class A preferred (quar.)	50c	1-15	12-31
Manufacturers Trust Co. (N. Y.)—			
$2 convertible preferred (quar.)	50c	1-15	12-30
Marchant Calculating Machine (quar.)	37½c	1-15	12-31
Margay Oil Corp. (quar.)	25c	1- 9	12-19
Maritime Tel. & Tel., Ltd., common (quar.)	‡20c	1-15	12-19
7% preferred series B (quar.)	‡17½c	1-15	12-19
Marshall Field & Co.—			
See Field (Marshall) & Co.			
Massachusetts Investors Trust (irregular)	28c	1-20	12-31
Massachusetts Utilities Associates—			
5% partic preferred (quar.)	62½c	1-15	12-31
Massawippi Valley RR. (s-a)	$3	2- 1	12-31
McCall Corp. (quar.)	35c	2- 1	1-15
McColl-Frontenac Oil, 6% preferred (quar.)	‡$1½	1-15	12-31
McLellan Stores Co., 6% pfd. (quar.)	$1½	1-30	1-25
McCrory Stores Corp., 5% pfd. (quar.)	$1¼	2- 1	1-20
Melchers Distilleries, Ltd., 6% participating preferred (quar.)	‡30c	2-15	2- 1
Merchants Nat'l Bank (Boston) (quar.)	$3	1-15	12-31
Merchants Nat'l Bank of Chicago (s-a)	$3	1- 8	12-30
Extra	$1½	1- 8	12-30
Semi-annual	$3	7- 8	6-20
Merrimac Hat Corp., common (extra)	25c	1- 5	12- 1
Mill City Petroleum, Ltd. (interim)	‡3c	1-29	1- 8
Mississippi Power & Light, $6 pfd. (quar.)	$1½	2- 1	1-15
Moneta Porcupine Mines, Ltd. (quar.)	‡2c	1-15	12-31
Monongahela Valley Water, 7% pfd. (quar.)	$1¾	1-15	1- 2
Monroe Loan Society, class A	5c	2- 2	1-20
Montana Power Co., $6 pfd. (quar.)	$1½	2- 1	1-11
Montgomery Ward & Co., common	50c	1-15	12-11
Montreal Light, Heat & Power (quar.)	‡38c	1-30	12-31
Montreal Telegraph (quar.)	‡48c	1-15	12-31
Morris (Philip) & Co., common (quar.)	75c	1-15	12-28
4¼% preferred (quar.)	$1.06¼	2- 1	1-15
4½% preferred (quar.)	$1⅛	2- 1	1-15
Mount Diablo Oil Min. & Developmt. (quar.)	1c	3- 3	2-15
Mountain States Tel. & Tel. Co. (quar.)	$1¾	1-15	12-31
Mutual Investment Fund, Inc.	10c	1-15	12-31
Mutual System, Inc., common (quar.)	3c	1-15	12-31
8% preferred (quar.)	50c	1-15	12-31
National Bank of Detroit (s-a)	50c	2- 1	1-15
National Biscuit Co.	30c	1-15	12-11*
National Blvd. Bank of Chicago (quar.)	$1	4- 1	3-24
National Bond & Share Corp.	15c	1-15	12-31
National Cash Register Co. (quar.)	25c	1-15	12-30
National City Lines Class A (quar.)	50c	2- 1	1-16
$3 conv. preferred (quar.)	75c	2- 1	1-16
National Fuel Gas Co. (quar.)	25c	1-15	12-31
National Grocers, Ltd., $1.50 pref. (quar.)	‡37½c	1-16	12-15
National Lead Co., 6% preferred B (quar.)	$1½	2- 1	1-15
National Money Corp.—			
$1.50 preference (quar.)	30c	1-15	1- 2
Participating	5c	1-15	1- 2
National Power & Light, $6 preferred (quar.)	$1½	2- 1	1-15
National Savings & Trust Co.—			
(Washington, D. C.) (quar.)	$1	2- 1	1-23
Naumkeag Steam Cotton (irregular)	$1	1- 8	12-31
New Brunswick Telephone (quar.)	‡13c	1-15	12-31
New England Tel. & Tel. Co.	$1½	1-15	12-31
New York Central RR. Co. (resumed)	$1	1-15	12-10
Newport News Shipbuilding & Dry Dock—			
$5 convertible preferred (quar.)	$1¼	2-1-43	1-15-43
Norfolk & Western Ry. Co.—			
4% adj. preferred (quar.)	$1	2-19	1-30
Norma Hoffman Bearings Corp.—			
7% preferred (quar.)	$1½	2- 1	1-23
Northern Central Ry (s-a)	$2	1-15	12-31
Northern Central Ry. (s-a)	$2	1-15	12-31
Northern Indiana Public Service—			
5½% preferred (quar.)	$1⅜	1-14	12-31
6% preferred (quar.)	$1½	1-14	12-31
7% preferred (quar.)	$1¾	1-14	12-31
Northern Ontario Power, common	12½c	1-25	12-31
6% preferred (quar.)	$1½	1-25	12-31
Northern Pacific Ry (resumed)	$1	2- 1	1- 4
Northern States Power (Del.)—			
7% preferred (accumulated)	87½c	1-20	12-31
6% preferred (accumulated)	75c	1-20	12-31
Northern States Power (Minn.)—			
$5 preferred (quar.)	$1¼	1-15	12-31
Norwalk Tire & Rubber, common (resumed)	20c	2- 1	1-15
7% pfd. (accum.) (clears all arrears)	$2⅝	1-15	12-31
O'Brien Gold Mines (interim)	‡3c	1-16	12-26
Old Colony Trust Associates—			
1st Series Trust shares (quar.)	25c	1-15	1- 2
Pacific Gas & Electric (quar.)	50c	1-15	12-31
Pacific Lighting, $5 preferred (quar.)	$1.25	1-15	12-31
Pacific Tel & Tel., 6% preferred (quar.)	$1½	1-15	12-31
Paraffine Companies, Inc., 4% pfd. (quar.)	$1	1-15	1- 4
Paterson & Hudson River RR (s-a)	$1¾	1-15	1- 9
Paymaster Consol. Mines, Ltd. (interim)	‡1c	1-14-43	12-31
Peninsular Telephone, $1.40 class A (quar.)	35c	2-15-43	2-5-43
Penmans, Ltd., common (quar.)	‡75c	2-15	2- 5
6% preferred (quar.)	‡$1½	2- 1	1-21
Pennsylvania Power, $5 preferred (quar.)	$1¼	2- 1	1-15
Peoples Gas Light & Coke Co. (year-end)	$1	1-15	12-21
Philadelphia Co. (irregular)	25c	1-25	12-31
Philadelphia Electric Co., common (quar.)	30c	2- 1	1-11
4.4% preferred (quar.)	$1.10	2- 1	1-11
Philadelphia & Trenton RR. (quar.)	$2½	1- 9	12-31
Phillips Pump & Tank, class A	2¼c	2-1-43	1-15-43
Pilot Full Fashion Mills, 6½% pfd. (s-a)	65c	4- 1	3- 3
Pittsburgh Bessemer & Lake Erie RR (s-a)	75c	4- 1	3-15
Pittsburgh Fort Wayne & Chicago Ry. (quar.)	$1¾	1- 5	12-10
7% preferred (quar.)	$1¾	1- 5	12-10
Plymouth Cordage Co. (quar.)	$1½	1-20	12-31
Plymouth Cordage Employees' Stock (quar.)	15c	1-20	12-31
Power Corp. of Canada, common (interim)	‡15c	2- 1	12-31
6% 1st preferred (quar.)	‡$1½	1-15	12-19
6% non-cum. partic. preferred (quar.)	‡75c	1-15	12-19
Preferred Accident Insurance (extra)	20c	1-14	1- 4
Premier Gold Mining	‡1½c	1-15	12-15
Pressed Steel Car	25c	1-20	12-30
Preston East Dome Mines (quar.)	‡5c	1-15	12-23
Procter & Gamble Co. 8% preferred (quar.)	$2	1-15	12-24*
Proprietary Mines, Ltd. (year-end)	‡8c	1- 6	12-23
Public Service Corp. of N. J.—			
6% preferred (monthly)	50c	1-15	12-15
6% preferred (monthly)	50c	2-15	1-15
Puget Sound Power & Light Co.—			
5% prior preference	†$1¼	1-15	11-25
Quaker Oats Co., 6% preferred (quar.)	$1½	2-27	2- 1
Quebec Power Co. (quar.)	25c	2-25	1-26
Radio Corp. of America, common (irregular)	20c	1-27	12-18
Railroad Employee's Corp., class A (irreg.)	5c	1-20	12-31
Class B (irregular)	5c	1-20	12-31
80c preferred (quar.)	20c	1-20	12-31
Rath Packing Co., 5% preferred (s-a)	$2½	5-1-43	4-20-43
5% preferred (s-a)	$2½	11-1-43	10-20-43
Reading Co., common (quar.)	25c	2-11	1-14
2nd preferred (quar.)	50c	1-14	12-24
Reed-Prentice Corp., $7 preferred (accum.)	$5	1-15	12-30
Regent Knitting Mills, Ltd.	‡25c	1-15-43	1-2-43
Republic Investors Fund—			
6% preferred A (quar.)	15c	2-1-43	1-15-43
6% preferred B (quar.)	15c	2-1-43	1-15-43
Reserve Investing, $7 preferred (accum.)	$5	1-15	12-30
Reynolds Metals Co., 5½% conv. pfd. (quar.)	$1⅜	1- 4	12-22*
Riverside Cement Co., $6 1st pfd. (quar.)	$1½	2- 1	1-15
Rochester Button Co., common (quar.)	25c	1-20	1- 9
$1.50 convertible preferred (quar.)	37½c	3- 1	2-20
Rollins Hosiery Mills (year-nd)	25c	1- 4	12-26
Romec Pump Co.	12½c	1-20	1- 5
St. Croix Paper Co. (quar.)	$1	1-15	1- 5
St. Lawrence Corp. 4% cv. pfd. A (accum.)	‡25c	1-15	1- 2
St. Lawrence Paper Mills, 6% pfd. (accum.)	‡75c	1-15	1- 2
San Diego Gas & Electric, common (quar.)	22½c	1-15	12-31
5% preferred (quar.)	25c	1-15	12-31
Schwitzer-Cummins Co. (irregular)	25c	1-15	1- 5
Scott Paper Co.—			
$4 preferred (quar.)	$1	2-1-43	1-20-43*
$4½ preferred (quar.)	$1⅛	2-1-43	1-20-43*
Scruggs-Vandervoort-Barney, Inc.—			
6% preferred (s-a)	$3	1- 4	12-18
7% 2nd preferred (s-a)	$3½	1- 4	12-18
3½% preferred (s-a)	$1¾	1- 4	12-18
Security Storage (Wash., D. C.) (year-end)	$1½	1- 5	1- 4
Sheep Creek Gold Mines (quar.)	‡4c	1-15	12-31
Extra	‡1c	1-15	12-31
Sherwin Williams Co. of Canada, common	‡15c	2- 1	1-15
Sigma Mines (Quebec) (interim)	‡30c	1-15-43	12-31
Skenandoa Rayon Corp., common	25c	1-15	1- 2
Smith (Howard) Paper Mills, 6% pfd. (quar.)	‡$1½	1-15	12-31
Solar Aircraft Co., 50c conv. pfd. A (s-a)	25c	1-15	12-31
Sorg Paper, 6% preferred (accumulated)	$1½	1- 6	1- 2
4%-6% series B (accumulated)	$1	1- 6	1- 2
Southeastern Greyhound Lines, com. (quar.)	37½c	3- 1	2-15
6% non-cumulative preferred (quar.)	30c	3- 1	2-15
6% convertible preferred (quar.)	30c	3- 1	2-15
6% convertible preferred (quar.)	30c	3- 1	2-15
6% 2nd preferred (quar.)	$1½	3- 1	2-15
Southern California Edison Co., Ltd.—			
5% original preferred (quar.)	37½c	1-15	12-20
5½% preferred C (quar.)	34⅜c	1-15	12-20
Southern Canada Power, common (quar.)	‡20c	2-15	1-20
6% participating preferred (quar.)	‡$1½	1-15	12-19
Southern New England Telephone Co.	$1½	1-15	12-31
Southern Railway Co., 5% non-cum. pfd.	$1¼	3-15	2-15
5% non-cumulative, preferred	$1¼	6-15	5-15
5% non-cumulative, preferred	$1¼	9-15	8-14
Southwestern Life Ins. (Dallas, Tex.) (quar.)	35c	1-15-43	1-13-43
Southwestern Public Service—			
6½% preferred (quar.)	$1⅜	2- 1	1-20
Squibb (E. R.) & Sons—			
$5 preferred series A (quar.)	$1¼	2- 1	1-15
Standard Brands, Inc., com. (resumed)	10c	2- 1	12-30
$4.50 preferred (quar.)	$1⅛	3-15	3- 1
Standard Dredging, $1.60 con. pfd. (quar.)	40c	3- 1	2-19
Standard Fire Insurance (Trenton, N. J.)—			
Quarterly	75c	1-23	1-16
Standard Oil Co. (Ohio) 5% pfd. (quar.)	$1¼	1-15	12-31
Standard Radio, Ltd., class A (quar.)	‡10c	1-10	12-31
Class B (quar.)	‡10c	1-10	12-31
Standard Wholesale Phosphate & Acid Works—			
(Increased)	60c	3-15	3- 5
Stanley Works 5% preferred (quar.)	31¼c	2-15	1-29
Steel Co. of Canada, Ltd., common (quar.)	‡75c	2- 1	1- 7
7% preferred (quar.)	‡75c	2- 1	1- 7
Stetson (John B.), 8% preferred (accum.)	$1	1-15	12-31
Sun-Glow Industries (quar)	12½c	1-15	12-31
Sylvania Electric Products—			
4½% convertible preferred (quar.)	45c	1-15	1- 5
Sylvanite Gold Mines Ltd. (quar.)	‡3c	1-15	12- 1
Tacony-Palmyra Bridge, 5% pfd. (quar.)	$1¼	2- 1	12-17
Teck-Hughes Gold Mines, Ltd. (interim)	‡10c	2- 1	1- 8
Trade Bank & Trust Co. (New York) (quar.)	15c	2- 1	1-21
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	‡$1¾	1-15	12-31
Union Electric Co. (Mo.), $4.50 pfd. (quar.)	$1⅛	2-15	1-30
$5 preferred (quar.)	$1¼	2-15	1-30
United Bond & Share	10c	1-15	12-31
United Fruit Co.	75c	1-15	12-24
United Light & Railways Co. (Del.)—			
5½ prior preferred (monthly)	50c	2- 1	1-15
6% prior preferred (monthly)	50c	3- 1	2-15
6% prior preferred (monthly)	50c	4- 1	3-15
6.36% preferred (monthly)	53c	2- 1	1-15
6.36% preferred (monthly)	53c	3- 1	2-15
6.36% preferred (monthly)	53c	4- 1	3-15
7% prior preferred (monthly)	58⅓c	2- 1	1-15
7% prior preferred (monthly)	58⅓c	3- 1	2-15
7% prior preferred (monthly)	58⅓c	4- 1	3-15
United N. J. RR. & Canal (quar.)	$2½	1-10-43	12-21
United Shoe Machinery, common (quar.)	62½c	1- 5	12-15
6% preferred (quar.)	37½c	1- 5	12-15
U. S. Fidelity & Guaranty Co. (Baltimore)—			
Quarterly	25c	1-15	12-31
Extra	25c	1-15	12-31
U. S. Foil Co. 7% preferred (accum.)	$7	1- 4	12-28*
U. S. Leather Co., class A (resumed)	25c	1-4-43	12-10
Class A (resumed)	25c	4-1-43	3-10-43
7% prior preference (quar.)	$1¾	1-4-43	12-10
7% prior preference (clears all arrears)	$8	1-4-43	11-10
U. S. Plywood Corp.	30c	1-20	1- 9
U. S. Smelting Refining & Mining, common	$1	1-15	12-23
7% preferred (quar.)	87½c	1-15	12-23
United States Sugar Corp.—			
6.4% participating conv. pfd. A (quar.)	40c	3-10-43	2-25-43
6.4% participating conv. pfd. A (quar.)	40c	6-10-43	5-25-43
$5 preferred (quar.)	$1¼	1-15-43	1-2-43
$5 preferred (quar.)	$1¼	4-15-43	4-2-43
$5 preferred (quar.)	$1¼	7-15-43	7-2-43
United Stockyards 70c conv. pfd. (quar.)	17½c	1-15	1- 2
Universal Leaf Tobacco, common (quar.)	$1	2- 1	1-12
Valley Mould & Iron, $5.50 prior pref. (quar.)	$1⅜	3- 1	2-20
Virginian Railway, 6% preferred (quar.)	37½c	2-1-43	1-16-43
6% preferred (quar.)	37½c	5- 1-43	4-17-43
6% preferred (quar.)	37½c	8- 2-43	7-17-43
Vulcan Detinning Co., common	$1½	3-20	3-10
7% preferred (quar.)	$1¾	1-20	1- 9
7% preferred (quar.)	$1¾	4-20	4-10
Welch Grape Juice, 7% preferred (quar.)	$1¾	2-27-43	2-13-43
7% preferred (quar.)	$1¾	5-29-43	5-14-43
7% preferred (quar.)	$1¾	8-31-43	8-15-43
West Penn Electric, 6% preferred (quar.)	$1½	2-15	1-18
7% preferred (quar.)	$1¾	2-15	1-18
West Penn Power Co., 4½% pfd. (quar.)	$1⅛	1-15	12-18
Western Grocers, Ltd., common (quar.)	‡75c	1-15	12-20
Western Pipe & Steel Co. of Cal.—			
7% preferred (s-a)	35c	1-15	12-31
Weston (George), Ltd., 5% pfd. (quar.)	‡$1¼	2- 1	1-15
White Sewing Machines—			
$2 prior preferred (quar.)	50c	2- 1	1-20
$4 convertible preferred (accumulated)	50c	2- 1	1-20
Wichita Union Stock Yards, 6% pfd. (s-a)	$3	1-15	1- 9
Wichita Water, 7% preferred (quar.)	$1¾	1-15	1- 2
Williams (R. C.) & Co.	30c	1-15	12-31
Wilson & Co., $6 preferred (accumulated)	$1½	2- 1	1-15
Wisconsin Electric Power—			
6% pfd. (1897 series) (quar.)	$1½	2- 1	1-15
Wisconsin Gas & Elec., 4½% pfd. (quar.)	$1⅛	1-15-43	12-31
Wood (Alexander & James), Ltd.—			
7% 1st preferred (accumulated)	$1¾	2- 1	1-15
Worthington Pump & Machinery Corp.—			
7% preferred A (accumulated)	$14	1-15	1- 5
6% preferred B (accumulated)	$12	1-15	1- 5
Wrigley (Wm.) Co., common (bi-monthly)	50c	3- 1	2-20
Common (bi-monthly)	50c	5- 1	4-20
Wurlitzer (Rudolph) Co., common	10c	3- 1	12-18

*Transfer books not closed for this dividend.

†On account of accumulated dividends.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 2%. a Less British income tax.

Auction Sales

Transacted on Wednesday, Dec. 16, by Barnes & Lofland, Philadelphia:

Shares	STOCKS	$ per Share
100	Second National Bank, Phila. (par $10)	4
10	Land Title Bank & Trust Co. (par $25)	15
11	City National Bank, Phila. (par $50)	10½
20	Fidelity Mortgage Guar. Co., preferred	1
19	Centre Moriches Gardens, Inc., preferred	1
17	Centre Moriches Gardens, Inc., common	1
44	Bonham & Young Company, common	1
15	Bonham & Young Realty Co., Inc., common	1
1 16/20	Babylon Gardens, Inc., preferred	1
19	Bonham & Young Co., preferred (par $100)	2
50	Commonwealth Securities, Inc.	1
4	Industrial Realty Shares, Inc., "A" common	1
5 90/100	Palestine Economic Cp., common	2
400	Heclar Extension Mining Company	1
7	Sicilian Petroleum Syndicate, Inc.	1
200	Ninth Bank & Trust Co.	2¼

Transacted on Wednesday, Dec. 23, by Barnes & Lofland, Philadelphia:

Shares	STOCKS	$ per Share
60	Tioga National Bank & Trust Co. (par $25)	3⅜
30	Germantown Trust Company (par $10)	4¼
25	International Match Corp., preference C/D	1 lot
20	Haverford Land & Improvement Co.	40 lot
20	Haverford Land & Improvement Co.	41 lot
25	Chicago & Northwestern Ry., old common	1 lot
66	Wilbur-Suchard Chocolate Co., common	45 lot
	All right, title and interest of the holder in and to Scrip Certificate dated Aug. 4, 1937, for 400/600ths of 1 share stock Wilbur-Suchard Company, Inc., common	1 lot
20	Emergency Aid Realty Corp., preferred	1 lot
10	Emergency Aid Realty Corp., common	1 lot
500	Andorra Nurseries, Inc., preferred (par $100)	1
125	American Commonwealths Power, "A" common	1 lot
4	Philadelphia Bourse, common	8½
22	Octavia Hill Association (par $25)	1⅝
15	Telephone Securities, preferred	3½
50	J. M. Sons Building Co., 2nd preferred	1 lot
10	Christian A. Fisher B. & L. Assn. Book 392, 2nd Ser.	49 lot
2	Atlantic City Ambass. Hotel, vtc., common	2 lot
2	New York Ambass., Inc., vtc., common	2 lot
211	Central States Elec. Corp., common	4 lot
400	Railroad Shares Corp., common (no par)	26 lot
15	Fairmount Park Transit Co., preferred	15 lot
225	Fairmount Park Transit Co., common	26 lot
225	Rail Road Shares Corp, common (no par)	20 lot
10	J. E. Curran Corp., common (no par)	1 lot
10	J. E. Curran Corp., preferred (par $100)	2 lot
6½	Urbainz Corp. of Penna., preferred (no par)	201
100	Ninth National Bank & Trust Co.	2¼
8	69th St. Terminal Realty Co.	2 lot

	BONDS	Per Cent
$3,000	Thos. Conway, Jr., Corp., deb. 7s, 1932	1 lot
$500	Merion Cricket Club, deb. 4s, 1958 reg.	39 lot
$100	Merion Cricket Club, deb. 4s, 1958 reg.	10 lot
$2,000	Fulton Flatbush, 1st 6s, 1948 C-D	22 lot
4	Philadelphia Transp. 3/6s, 2039 scrip	76

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
DEC. 25 TO DEC. 31 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Dec. 25	Dec. 26	Dec.28	Dec. 29	Dec. 30	Dec. 31
	$	$	$	$	$	$
Argentina, peso—						
Official	Holiday	.297733*	.297733*	.297733*	.297733*	.297733*
Free		.237044*	.237044*	.237044*	.237044*	.237044*
Australia, pound—						
Official		3.228000	3.228000	3.228000	3.228000	3.228000
Free		3.215033	3.215033	3.215033	3.215033	3.215033
Brazil, cruzeiro—						
Official		.060583*	.060586*	.060586*	.060586*	.060586*
Free		.051500*	.051525*	.051500*	.051450*	.051525*
Canada, dollar—						
Official		.909090	.909090	.909090	.909090	.909090
Free		.879617	.879296	.882265	.884609	884843
Colombia, peso		.572200*	.572200*	.572200*	.572200*	.572200*
England, pound sterling—						
Official		4.035000	4.035000	4.035000	4.035000	4.035000
Free		4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	Holiday	.301215	.301215	.301215	.301215	.301215
Mexico, peso		.205725	.205725	.205725	.205725	.205725
Newfoundland, dollar—						
Official		.909090	.909090	.909090	.909090	.909090
Free		.876666	.876666	.879791	.882291	.882291
New Zealand, pound		3.227833	3.227833	3.227833	3.227833	3.227833
Union of South Africa, pound		3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled		.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled		.527425*	.527340*	.527340*	.527340*	.527340*

*Nominal rate.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 2, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.7% above those for the corresponding week last year. Our preliminary total stands at $8,339,209,521 against $8,040,559,371 for the same week in 1942. At this center there is a gain for the week ended Friday of 6.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Jan. 2—	1943	1942	%
New York	$3,543,651,218	$3,325,053,152	+ 6.6
Chicago	316,306,080	361,928,451	—12.7
Philadelphia	420,000,000	490,000,000	—14.3
Boston	275,619,758	257,249,050	+ 7.1
Kansas City	134,254,591	125,149,320	+ 7.3
St. Louis	118,200,000	122,200,000	— 3.3
San Francisco	224,424,742	165,470,000	+35.6
Pittsburgh	187,943,708	211,675,065	—11.2
Cleveland	176,754,893	154,769,197	+14.2
Baltimore	123,505,365	100,553,881	+22.8
Ten cities, five days	$5,520,660,365	$5,314,048,116	+ 3.9
Other cities, five days	1,150,707,252	1,141,890,900	+14.2
Total all cities, five days	$6,671,367,617	$6,455,939,016	+ 3.3
All cities, one day	1,667,841,904	1,984,620,355	—16.0
Total all cities for week	$8,339,209,521	$8,040,559,371	+ 3.7

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Dec. 26. For that week there was an increase of 6.2%, the aggregate of clearings for the whole country having amounted to $7,308,807,287, against $6,879.211,075 in the same week in 1941. Outside of this city there was an increase of 5.4%, the bank clearings at this centre having recorded a gain of 7.2%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals show an increase of 7.2% and in the Boston Reserve District of 2.3% but in the Philadelphia Reserve District the totals record a decrease of 1.4%. In the Cleveland Reserve District the totals are larger by 14.2% and in the Richmond Reserve District by 0.9% but in the Atlanta Reserve District the totals are smaller by 2.9%. The Chicago Reserve District suffers a loss of 5.0% but the St. Louis Reserve District enjoys a gain of 10.4% and the Minneapolis Reserve District of 20.7%. The Kansas City Reserve District has to its credit an improvement of 22.8%, the Dallas Reserve District of 11.9% and the San Francisco Reserve District of 8.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 26 Federal Reserve Districts		1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
1st Boston	12 cities	316,812,652	309,822,504	+ 2.3	282,718,098	298,877,937
2d New York	12 "	3,820,360,097	3,563,573,630	+ 7.2	3,312,770,055	3,392,728,701
3d Philadelphia	10 "	541,276,007	548,704,713	— 1.4	449,699,233	413,939,930
4th Cleveland	7 "	567,948,766	497,305,909	+14.2	381,118,953	359,995,605
5th Richmond	6 "	195,991,369	194,172,655	+ 0.9	164,057,479	146,359,886
6th Atlanta	10 "	266,809,009	274,673,279	— 2.9	202,910,261	176,881,692
7th Chicago	17 "	487,514,594	513,257,285	— 5.0	409,129,633	417,057,866
8th St. Louis	4 "	238,634,383	216,129,597	+10.4	162,992,442	152,535,044
9th Minneapolis	7 "	161,805,281	134,004,428	+20.7	103,822,852	102,348,677
10th Kansas City	10 "	234,041,044	190,700,353	+22.8	140,414,714	129,778,644
11th Dallas	6 "	115,327,247	103,965,179	+11.9	68,950,135	70,770,559
12th San Francisco	10 "	362,286,838	333,801,543	+ 8.5	244,513,126	233,608,821
Total	111 cities	7,308,807,287	6,879,211,075	+ 6.2	5,923,096,981	5,895,877,360
Outside New York City		3,637,562,520	3,449,917,085	+ 5.4	2,725,690,836	2,624,095,331
Canada	32 cities	486,898,536	382,767,068	+27.2	298,050,922	274,969,709

We now add our detailed statement showing the figures for each city for the week ended Dec. 26 for four years.

Week Ended Dec. 26 Clearings at—	1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
First Federal Reserve District—Boston—					
Maine—Bangor	857,331	574,787	+49.2	694,510	617,881
Portland	3,660,698	2,791,026	+31.2	2,236,383	2,115,025
Massachusetts—Boston	259,522,537	263,071,070	— 1.3	241,674,685	258,890,621
Fall River	727,681	847,165	—14.1	780,650	723,485
Lowell	402,436	376,141	+ 7.0	338,047	394,466
New Bedford	932,845	799,560	+16.7	680,688	657,753
Springfield	3,441,034	3,602,569	— 4.5	3,387,800	3,078,453
Worcester	2,509,935	2,902,043	—13.5	2,425,333	2,220,313
Connecticut—Hartford	20,200,228	14,296,758	+41.3	13,878,087	13,793,824
New Haven	6,170,411	6,310,288	— 2.2	4,404,055	4,662,888
Rhode Island—Providence	17,891,900	13,655,100	+31.0	11,733,600	11,309,400
New Hampshire—Manchester	495,616	595,997	—16.8	484,260	413,828
Total (12 cities)	316,812,652	309,822,504	+ 2.3	282,718,098	298,877,937
Second Federal Reserve District—New York—					
New York—Albany	8,237,678	5,346,165	+54.1	5,337,227	6,162,364
Binghamton	1,536,238	1,215,457	+26.4	1,061,101	899,063
Buffalo	52,100,000	45,000,000	+15.8	36,400,000	36,000,000
Elmira	1,194,923	911,153	+31.1	552,328	537,011
Jamestown	892,666	1,009,820	—11.6	820,069	909,422
New York	3,671,344,763	3,429,293,990	+ 7.1	3,197,406,145	3,271,788,029
Rochester	10,038,243	9,782,054	+ 2.6	8,577,717	7,871,210
Syracuse	4,871,052	4,659,144	+ 4.5	4,736,414	3,793,184
Connecticut—Stamford	8,950,489	7,565,174	+18.3	4,907,166	3,683,429
New Jersey—Montclair	398,445	353,668	+12.7	381,501	499,689
Newark	24,902,414	24,543,988	+ 1.5	19,982,959	21,509,251
Northern New Jersey	35,893,186	33,893,017	+ 5.9	32,607,428	40,076,049
Total (12 cities)	3,820,360,097	3,563,573,630	+ 7.2	3,312,770,055	3,393,728,701
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	363,916	419,555	—13.3	462,648	350,890
Bethlehem	*750,000	695,574	+ 7.8	573,531	439,301
Chester	547,626	531,187	+ 3.1	331,295	333,286
Lancaster	1,406,363	1,579,466	—11.0	1,195,333	1,030,458
Philadelphia	525,000,000	536,000,000	— 2.1	432,000,000	398,000,000
Reading	1,276,570	1,100,323	+16.0	1,362,809	1,747,774
Scranton	2,318,991	2,166,097	+ 7.1	2,105,931	2,332,576
Wilkes-Barre	1,044,276	1,270,187	—17.8	1,146,882	957,260
York	2,042,065	1,574,524	—29.7	1,471,404	1,109,185
New Jersey—Trenton	6,526,200	3,367,800	+93.8	9,049,400	7,639,200
Total (10 cities)	541,276,007	548,704,713	— 1.4	449,699,233	413,939,930
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	2,941,967	3,312,614	—11.2	2,816,440	2,134,035
Cincinnati	94,657,437	82,326,144	+15.0	67,294,082	60,942,854
Cleveland	201,131,573	167,945,678	+19.8	124,636,681	127,063,693
Columbus	12,535,500	11,143,400	+12.5	10,466,200	9,744,100
Mansfield	1,956,871	2,056,595	+ 4.8	1,893,259	1,723,116
Youngstown	4,510,370	3,651,228	+23.5	3,303,019	3,028,017
Pennsylvania—Pittsburgh	250,215,048	226,870,250	+10.3	170,709,272	155,359,790
Total (7 cities)	567,948,766	497,305,909	+14.2	381,118,953	359,995,605

Week Ended Dec. 26	1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	936,741	830,835	+12.7	533,543	500,608
Virginia—Norfolk	4,525,000	5,277,000	—14.3	3,528,000	2,433,000
Richmond	58,796,837	54,587,753	+ 7.7	44,060,198	46,490,380
South Carolina—Charleston	1,602,355	1,699,480	— 5.7	1,426,370	1,090,515
Maryland—Baltimore	98,311,800	100,443,661	— 2.1	86,387,060	73,016,310
District of Columbia—Washington	31,818,636	31,333,926	+ 1.5	28,122,308	22,829,073
Total (6 cities)	195,991,369	194,172,655	+ 0.9	164,057,479	146,359,886
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	6,435,100	7,740,141	—16.9	5,338,867	5,208,314
Nashville	24,916,975	30,249,703	—17.6	21,355,466	18,804,806
Georgia—Atlanta	88,100,000	97,200,000	— 9.4	76,100,000	62,300,000
Augusta	1,860,135	2,721,195	—31.6	1,583,346	1,515,736
Macon	*1,500,000	1,550,001	— 3.2	1,144,447	946,447
Florida—Jacksonville	37,832,478	31,426,000	+20.4	23,451,000	19,512,000
Alabama—Birmingham	39,152,872	41,634,278	— 6.0	30,556,182	24,781,654
Mobile	4,263,333	3,426,421	+24.4	2,036,453	1,914,099
Mississippi—Vicksburg	161,759	147,029	+10.0	120,454	120,562
Louisiana—New Orleans	62,586,357	58,578,511	— 6.8	41,169,046	41,778,074
Total (10 cities)	266,809,009	274,673,279	— 2.9	202,910,261	176,881,692
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	707,422	767,366	— 7.8	436,407	474,464
Grand Rapids	4,004,333	3,743,089	+ 7.0	3,350,383	3,207,104
Lansing	2,529,423	2,077,300	+21.8	1,515,125	1,205,362
Indiana—Fort Wayne	2,838,535	2,416,408	+17.5	1,990,425	2,295,972
Indianapolis	22,780,120	22,895,000	— 0.5	18,929,000	19,173,000
South Bend	2,451,908	2,633,101	— 6.9	2,238,209	1,881,313
Terre Haute	8,462,342	6,321,171	+33.9	5,447,335	6,545,326
Wisconsin—Milwaukee	28,864,053	25,298,294	+14.1	21,895,319	20,474,635
Iowa—Cedar Rapids	1,938,323	1,437,533	+34.8	1,163,909	951,902
Des Moines	11,421,534	10,307,267	+10.8	8,786,774	10,007,702
Sioux City	5,304,299	4,556,913	+16.4	3,217,865	3,380,073
Illinois—Bloomington	409,330	365,926	+11.9	305,832	368,078
Chicago	386,654,706	420,527,800	— 8.1	332,498,899	340,086,838
Decatur	1,377,657	1,829,737	—24.8	1,014,112	1,020,285
Peoria	4,254,036	4,239,134	— 0.4	3,458,261	3,598,669
Rockford	2,059,229	2,069,811	— 0.5	1,549,377	1,117,211
Springfield	1,457,344	1,769,435	—17.6	1,332,401	1,269,930
Total (17 cities)	487,514,594	513,257,285	— 5.0	409,129,633	417,057,864
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	142,600,000	121,300,000	+17.6	93,400,000	93,700,000
Kentucky—Louisville	64,714,318	56,607,877	+14.3	40,773,142	37,375,229
Tennessee—Memphis	30,530,065	37,534,720	—18.7	28,378,300	20,973,815
Illinois—Quincy	790,000	687,000	+15.0	441,000	486,000
Total (4 cities)	238,634,383	216,129,597	+10.4	162,992,442	152,535,044
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	4,517,021	3,901,691	+15.8	3,364,468	3,762,128
Minneapolis	107,820,856	85,885,659	+25.6	67,590,789	66,947,017
St. Paul	38,621,208	35,569,715	+ 8.6	25,439,283	25,390,318
North Dakota—Fargo	2,863,532	2,904,359	— 1.4	2,225,885	1,960,303
South Dakota—Aberdeen	1,226,510	964,643	+27.4	835,845	693,004
Montana—Billings	1,207,833	1,010,317	+19.5	728,317	616,594
Helena	5,548,321	3,768,044	+47.2	3,638,265	2,979,313
Total (7 cities)	161,805,281	134,004,428	+20.7	103,822,852	102,348,677
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	214,662	121,821	+76.2	84,374	80,561
Hastings	*175,000	158,587	+10.4	132,400	121,871
Lincoln	2,905,708	2,563,542	+13.3	2,743,197	2,299,791
Omaha	58,948,993	40,607,637	+45.2	30,166,653	27,743,402
Kansas—Topeka	3,645,204	2,314,956	+45.2	1,784,915	2,058,570
Wichita	6,357,140	4,921,978	+29.2	3,558,269	2,914,593
Missouri—Kansas City	154,881,786	134,944,652	+14.8	97,607,426	90,893,817
St. Joseph	5,368,481	3,771,896	+42.3	3,079,948	2,611,819
Colorado—Colorado Springs	860,919	525,060	+64.0	546,027	489,080
Pueblo	683,151	770,224	—11.3	711,505	565,140
Total (10 cities)	234,041,044	190,700,353	+22.8	140,414,714	129,778,644
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	2,010,406	2,296,847	—12.5	1,206,361	1,530,786
Dallas	91,299,184	80,130,151	+13.9	55,173,885	56,726,000
Fort Worth	*12,500,000	11,922,835	+ 4.8	6,052,506	6,361,664
Galveston	2,868,000	2,757,000	+ 4.0	2,246,000	2,668,000
Wichita Falls	1,273,557	1,598,898	—20.3	855,867	870,003
Louisiana—Shreveport	5,376,100	4,359,538	+23.3	3,415,516	2,614,106
Total (6 cities)	115,327,247	103,065,179	+11.9	68,950,135	70,770,559
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	77,277,835	56,950,473	+35.7	40,593,160	34,875,258
Yakima	1,551,670	1,189,987	+30.4	837,356	767,210
Oregon—Portland	59,837,615	48,809,146	+22.6	34,709,778	31,545,034
Utah—Salt Lake City	28,905,703	24,021,878	+20.3	19,289,874	16,303,394
California—Long Beach	3,825,334	7,046,735	—45.7	3,266,086	2,768,726
Pasadena	2,011,112	3,115,192	—35.4	2,555,193	2,605,529
San Francisco	180,761,008	184,097,000	— 1.8	137,599,000	139,335,000
San Jose	2,887,300	3,553,882	—18.8	2,324,434	2,150,929
Santa Barbara	974,252	1,507,683	—35.4	1,064,363	1,201,097
Stockton	4,355,003	3,509,567	+24.1	2,273,882	2,056,644
Total (10 cities)	362,286,838	333,801,543	+ 8.5	244,513,126	233,608,821
Grand Total (111 cities)	7,308,807,287	6,879,211,075	+ 6.2	5,923,096,981	5,895,877,360
Outside New York	3,637,562,520	3,449,917,085	+ 5.4	2,725,690,836	2,624,095,331

Week Ended Dec. 24 Canada—	1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
Toronto	146,576,940	128,609,990	+14.0	96,995,276	86,276,392
Montreal	128,739,432	104,312,592	+23.4	89,156,324	75,443,274
Winnipeg	56,785,634	39,879,069	+42.4	33,495,231	43,435,311
Vancouver	30,633,788	18,807,318	+62.9	15,311,429	13,564,573
Ottawa	53,792,846	35,368,487	+52.1	19,056,430	14,483,786
Quebec	6,007,243	4,756,112	+26.3	3,747,359	4,141,120
Halifax	3,657,524	3,485,559	+ 4.9	2,615,085	2,673,120
Hamilton	7,399,511	7,332,383	+ 0.9	5,604,699	5,409,005
Calgary	7,697,040	6,639,280	+15.9	5,345,424	5,109,192
St. John	2,567,897	1,975,204	+30.0	1,698,613	1,709,861
Victoria	2,195,037	1,876,514	+17.0	2,252,278	1,281,947
London	3,040,241	2,523,389	+20.5	2,761,970	2,238,405
Edmonton	8,352,834	5,175,435	+61.4	3,527,851	3,299,610
Regina	6,349,708	4,258,693	+49.1	3,400,713	3,306,565
Brandon	504,272	473,198	+ 6.6	277,319	249,362
Lethbridge	938,596	646,878	+45.1	461,738	396,153
Saskatoon	1,931,400	1,383,393	+39.6	1,033,641	1,087,940
Moose Jaw	966,144	712,468	+35.6	476,139	542,174
Brantford	1,219,917	961,313	+26.9	750,049	807,825
Fort William	1,186,464	1,017,914	+16.6	719,352	615,183
New Westminster	1,122,177	889,589	+26.1	655,760	560,285
Medicine Hat	482,678	398,736	+21.1	284,058	175,163
Peterborough	965,653	715,529	+35.0	670,345	531,984
Sherbrooke	977,321	775,087	+26.1	594,544	629,805
Kitchener	1,299,236	1,168,770	+11.2	965,641	974,864
Windsor	4,057,338	3,790,290	+ 7.0	2,767,923	2,496,520
Prince Albert	608,902	417,773	+45.8	294,789	280,727
Moncton	1,140,693	1,154,904	— 1.2	814,015	760,942
Kingston	2,781,063	707,083	+293.4	496,140	472,088
Chatham	788,471	948,483	—16.9	610,198	537,753
Sarnia	860,575	451,808	+90.5	444,776	388,601
Sudbury	1,271,963	1,144,827	+11.1	765,813	1,090,179
Total (32 cities)	486,898,536	382,767,068	+27.2	298,050,922	274,969,709

*Estimated.

(Continued from page 8)

rate of earnings per share of common stock after preferred dividend requirements. This rate for 1942 was $5.93 per share, $6.58 per share in 1941, and $3.29 per share in 1940.

The net investment in property, plant and equipment at Oct. 31, 1942, amounted to $23,929,576, a decrease of $637,568 during the year. This reduction is accounted for by the fact that provision for depreciation, $1,801,095, charged to expense and the net value of property retired during the year, $109,424, exceeded the new construction, which amounted to $1,272,951.

The more important items of new construction during the year were the enlargement of the San Diego, Calif., packing plant, expansion of cheese making and egg drying facilities in various produce plants and new smoke houses, office building, sewage disposal plant and other improvements at the St. Paul packing plant.

Food rationing of the civilian population became necessary with the increasing demands of the armed services and lend-lease requirements. Meat rationing, which became effective Oct. 1, 1942, limited the amount of meat a packer may distribute through his civilian outlets compared with the corresponding quarter of the previous year to these amounts: pork 75%, beef 80%, veal 100%, lamb and mutton 95%. These quotas have since been lowered to: pork 70%, beef 70%, veal 70%, lamb and mutton 75%. The civilian use of fats and oils also has been restricted.

One of the major developments of the year was the heavy increase in the production of canned meats. This was especially true of canned pork, which has become a principal war food. Our production of canned pork in 1942 was 82% larger than in the preceding year. Another noteworthy achievement of the year was the perfection of the process of pork dehydration by our research laboratories. This process met with the enthusiastic approval of Government officials. As a result we have been awarded contracts for large quantities of the product for shipment overseas.

Litigation

During the year the Anti-Trust Division of the Department of Justice continued its activity in procuring indictments in the packing and in other industries. Four indictments in which the company is involved in addition to three pending in the previous year have been brought against meat packing companies. Among the pending cases is one charging conspiracy by 82 packers and certain of their employees and the American Meat Institute to fix the price of Easter hams.

Of the new indictments one was commenced at Denver alleging that the defendants, The Cudahy Packing Co., other packing companies, and certain livestock interests had entered into an agreement that they would no longer purchase lambs at the ranches at which they were produced but would confine their purchases to the public market at Denver.

Another was commenced at Sioux City and alleged that the packing company defendants, including this company, had entered into a conspiracy by which each agreed to buy a certain percentage of 75% of the hogs offered for sale at the public market at Sioux City. The remaining two were commenced at Chicago and have to do with the marketing of cheese. One of them was directed against various cheese concerns, a chain store organization and packing companies, including this company. It alleges that the defendants engaged in a conspiracy to fix prices to be paid for cheese. The other involved certain other cheese interests, this company, and other meat packers. It alleges the defendants conspired to fix prices to be paid by dealers to cheese producers.

The suit commenced at Denver was dismissed by the U. S. District Court. An appeal has been taken by the Government to the U. S. Supreme Court. This suit is pending. A suit in which we were not involved was tried at St. Joseph, Mo., and decided in favor of the defendants by a jury. A third suit brought against certain Indiana packers and live stock interests was tried early this month at Indianapolis. The decision was in favor of the defendants.

In the opinion of the management of this company and its counsel these charges are without foundation, and we feel court decisions will sustain our position in this respect. Further, at this time of national emergency we feel we should be left in position to devote ourselves fully to cooperation with the Government rather than be forced to expend time, energy and money in defending such accusations.

Consolidated Income Account, Fiscal Years Ended

	Oct. 31, 1942	Oct. 31, 1941	Nov. 2, 1940
	$	$	$
Net sales and operating revenues	366,935,001	260,704,578	211,924,795
Cost of sales and operating expenses	344,075,052	240,095,694	194,069,395
Gross profit on sales	22,859,949	20,608,884	17,855,400
Sell., adver., gen. & admin. expenses	10,919,261	10,901,764	10,884,543
Provision for depreciation	1,822,531	1,883,224	1,774,587
Taxes, other than income taxes	1,734,525	1,606,513	1,458,662
Contrib. to employees' pension fund	134,335	134,360	132,846
Operating profit	8,249,297	6,083,023	3,604,762
Miscellaneous income	69,275	94,182	99,539
Total income	8,318,572	6,177,205	3,704,301
Interest	1,101,314	985,917	1,004,262
Other charges	96,805	373,161	79,022
Prov. for inc. & excess prof. taxes	*3,768,171	1,165,810	504,794
Net income	3,352,282	3,652,317	2,116,223
Dividends on 7% preferred stock	-------	915,670	-------
Dividends of 6% preferred stock	-------	240,000	-------
Shares of common stock outstanding ($30 par)	467,489	467,489	467,489
Earnings per share	$5.93	$6.57	$3.29

*Federal and State income taxes in 1942 amounted to $1,717,247, and excess profits taxes (less post-war credit of $38,000) totaled $2,050,925.

Consolidated Balance Sheet, Oct. 31

Assets—	1942	1941
Cash	$5,037,848	$3,108,360
Accounts and notes receivable (net)	15,916,605	13,121,215
Inventory	26,378,933	22,673,427
Special deposits under State Compensation Acts	-------	29,664
Other investments	355,786	526,862
*Fixed assets	23,929,576	24,567,144
Prepaid insurance	478,139	330,402
Unamort. debt discount and expense	398,099	438,000
Deferred charges	229,547	178,927
Total	$72,724,534	$64,974,001
Liabilities—		
Notes payable	$11,458,500	$6,207,500
Accounts payable and accrued expenses	4,831,014	3,967,116
Reserve for Federal income and other taxes	1,124,384	1,398,811
Employees' pension fund reserve	550,000	-------
Sinking fund payments, current	350,000	425,500
First mortgage stock fund bonds due Sept. 1, '55	17,357,500	17,707,500
Conv. sinking fund 4% debs., due Sept. 1, 1950	4,045,000	4,187,500
Reserve for post-war adjustments	1,000,000	-------
Minority interest in subsidiary company	77,007	74,373
6% preferred stock	2,000,000	2,000,000
7% preferred stock	6,550,500	6,550,500
Common stock ($30 par)	14,024,670	14,024,670
Capital surplus	2,968,643	3,817,662
Earned surplus	6,387,316	4,612,869
Total	$72,724,534	$64,974,001

*After reserve for depreciation of $19,236,244 in 1941 and $20,716,848 in 1942.—V. 156, p. 426.

Culver City Properties Co.—Final Liquidating Div.—

At a special meeting held Dec 22, 1942, the board of directors declared a final distribution of $1.40 per share, payable Dec. 29, 1942, to holders of record Dec. 22, 1942.

This brought to $17.90 per share the total of liquidating distributions to date on the stock of $10 par value.—V. 153, p. 546.

Delaware & Hudson RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$3,687,468	$2,750,198	$2,240,233	$2,304,277
Net from railway	1,164,441	638,978	619,691	756,584
Net ry. oper. income	1,237,483	474,951	428,606	548,991
From Jan. 1—				
Gross from railway	41,822,256	31,190,490	24,452,409	23,342,124
Net from railway	14,659,191	10,695,065	7,194,253	7,365,663
Net ry. oper. income	9,026,815	7,031,756	5,145,000	5,122,905

—V. 156, p. 2036.

Cumberland County Power & Light Co.—Earnings—

(Including Cumberland Securities Corp.)

Period End. Nov. 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$619,252	$566,674	$7,197,306	$5,874,831
Operation	175,252	210,631	2,040,366	1,900,563
Purchased power	60,516	10,165	568,730	210,857
Rental of leased prop.	17,477	17,477	209,725	217,888
Maintenance	40,257	27,670	356,382	310,191
Provision for deprec.	41,528	54,043	623,253	561,159
Provision for replac. of bus property—leased	10,885	8,580	111,182	84,500
State and munic. taxes	34,212	33,837	404,013	400,731
Social Sec.-Fed. & State taxes	4,852	3,886	56,791	46,127
Fed., oth. than inc. tax	16,254	10,458	137,502	117,635
Federal income tax	28,000	38,389	393,785	400,871
Fed. exc. prof. tax	73,800	8,623	999,388	83,242
Net operating income	$116,219	$142,915	$1,296,188	$1,541,067
Non-operating income	5,242	6,014	71,337	95,479
Gross income	$121,461	$148,929	$1,367,525	$1,636,546
Bond interest	$32,032	$32,160	$384,565	$386,843
Other interest—net	141	132	Cr1,493	Cr741
Other deductions	7,003	8,955	105,786	102,293
Net income	$82,285	$107,682	$878,667	$1,148,151
Pfd. div. requirements	$29,164	$29,164	$349,973	$349,976
Prov. for reserves a/c P.R.R. lease	$16,667	$16,737	$200,071	$200,848

Notes—The estimated provision for Federal income and excess profits taxes for the periods applicable to the year 1942 have been computed at the rates set forth in the Revenue Act of 1942.

The estimates for 1942 are without adjustments for possible deductions for the amortization of defense or war facilities, or deductions of financing expenses which will arise through the proposed merger.

Income charges of $16,737 for November, 1941, and $200,848 for the 12 months ended Nov. 30, 1941, for additions to reserves in connection with the lease from Portland Railroad Co. have been removed for purposes of comparison. In 1942 such appropriations are being made from earnings available for common stock at the rate of $200,000 a year.—V. 156, p. 2128.

C. W. Liquidating Co.—New Name—

See Crocker-Wheeler Electric Mfg. Co., below.

Delaware, Lackawanna & Western RR.—Promotions—

Joseph R. Thexton, terminal trainmaster at Hoboken, N. J., was promoted, effective Jan. 1, to superintendent of the Morris and Essex division, to succeed Perry M. Shoemaker, who became general superintendent.

Charles O. Dexter, night general yardmaster, will be promoted to terminal trainmaster.

Ralph G. Carlson, general agent at Chicago, was transferred, Jan. 1, to general agent at Toledo, to succeed Mr. Hartshorn.

Charles R. Hartshorn, general agent, at Toledo, Ohio, was promoted, effective Jan. 1 to assistant general freight agent at Chicago.—V. 156, p. 2305.

Denver & Rio Grande Western RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$5,729,687	$3,119,178	$2,483,999	$2,432,551
Net from railway	2,886,657	537,990	834,812	679,975
Net ry. oper. income	1,879,490	272,216	646,759	415,945
From Jan. 1—				
Gross from railway	48,867,576	28,328,607	23,891,855	22,948,096
Net from railway	20,699,898	6,324,634	5,047,070	4,240,819
Net ry. oper. income	16,220,055	3,733,081	2,226,686	1,328,542

—V. 156, p. 2305.

Denver & Salt Lake Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$277,103	$254,025	$275,645	$224,434
Net from railway	103,242	64,908	134,448	85,581
Net ry. oper. income	128,646	82,415	153,512	94,657
From Jan. 1—				
Gross from railway	2,588,042	2,227,255	2,115,582	2,090,097
Net from railway	803,037	561,797	595,379	539,256
Net ry. oper. income	1,070,372	798,709	832,082	724,159

—V. 156, p. 2037.

Detroit & Mackinac Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$115,965	$82,744	$95,996	$109,835
Net from railway	50,161	31,371	38,709	54,715
Net ry. oper. income	35,828	21,742	27,991	43,425
From Jan. 1—				
Gross from railway	1,078,464	753,320	784,346	811,405
Net from railway	414,578	162,292	215,314	217,503
Net ry. oper. income	306,534	75,537	128,633	123,152

—V. 156, p. 2037.

Detroit & Toledo Shore Line RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$320,201	$384,747	$217,515	$323,595
Net from railway	167,492	197,594	165,984	181,368
Net ry. oper. income	25,744	41,446	70,146	94,151
From Jan. 1—				
Gross from railway	3,783,411	3,978,336	3,376,510	2,934,220
Net from railway	1,987,128	2,225,515	1,773,592	1,363,086
Net ry. oper. income	694,475	793,030	756,687	510,928

—V. 156, p. 2037.

Devoe & Raynolds Co., Inc.—New Sales Outlet—

A new distribution channel for this company was made known on Dec. 28 when E. S. Phillips, President, announced that the company had reached an agreement permitting Montgomery Ward to list and handle selected Devoe first-grade consumer products.—V. 156, p. 1688.

Discount Corp. of New York—$3.40 Dividend—

The corporation on Dec. 29 paid a year-end dividend of $3.40 per share on the capital stock, par $40, to holders of record Dec. 17. This compares with $2.40 paid on Oct. 20, last; $1.20 on July 15, 1942; $1.20 regular and $2.40 extra on Dec. 29, 1941, and an initial of $1.20 on July 15, 1941.—V. 156, p. 1324.

Distillers Co., Ltd.—Interim Dividend—

An interim dividend of 6¼% has been declared on the ordinary registered shares, par £1, payable Feb. 1 to holders of record Dec. 17. Payments during 1942 were as follows. Feb. 2, an interim of 6¼%, and Aug. 1, a final of 8¾% and an extra of 1¼%.—V. 153, p. 834.

Dolphin Paint & Varnish Co.—Accrued Dividend—

The directors recently declared a dividend of $3.50 per share on account of accumulations on the class A stock, no par value, payable Dec. 21 to holders of record Dec. 18. The last previous payment on this issue was one of $2 paid on Dec. 15, 1941. Arrearages as at Nov. 1, 1942, amounted to $19.25 per share.—V. 149, p. 3870.

Duro-Test Corp.—Earnings—

Quarter Ended Oct. 31—	1942	1941
Net sales	$286,433	$253,142
Net profit before taxes	35,409	9,634
Federal income and excess profits taxes	23,000	6,748
Net income	$12,409	$2,886
Earns. per share on 243,000 com. shares outstd.	$0.05	$0.01

—V. 156, p. 1468.

East Kootenay Power Co.—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—7 Mos.—1941	
Gross earnings	$66,090	$59,398	$446,632	$400,475
Operating expenses	24,930	20,133	175,263	128,222
Net earnings	$41,160	$39,265	$271,369	$272,253

Note—Operating expenses do not include income and excess profit taxes.—V. 156, p. 1772.

El Paso Electric Co. (Del.)—Earnings—

12 Mos. Ended Oct. 31—	1942	1941
Total revenues	$329,229	$383,080
Expenses	17,093	19,140
*Federal income taxes	16,295	23,612
Other taxes	1,631	3,267
Interest	13	-------
Balance	$294,198	$337,062
Preferred dividend requirements	111,425	123,349
Balance for common stock and surplus	$182,773	$213,712

*The Company does not consider that it has any liability for excess profits taxes.—V. 156, p. 1862.

El Paso Electric Co. (Texas)—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$405,709	$351,867	$4,406,150	$3,915,092
Operation	140,695	125,129	1,645,798	1,484,172
Maintenance	22,355	19,734	261,748	238,935
Depreciation	36,574	34,805	435,792	414,939
*Federal income taxes	96,322	44,669	786,559	394,984
Other taxes	35,285	34,926	426,373	404,246
Net oper. revenues	$74,479	$92,602	$849,880	$977,815
Other income—net	Dr1,904	Dr5,286	Dr44,541	708
Balance	$72,575	$87,317	$805,340	$978,523
Int. & amort. (public)	21,930	22,628	264,883	327,611
Balance	$50,645	$64,689	$540,457	$650,912
Interest (El Paso Electric Co. of Del.	-------	-------	-------	23,850
Balance			$540,457	$627,062
Preferred dividend requirements			67,501	65,636
Balance applic. to El Paso Electric Co. (Del.)			$472,955	$561,426

*For comparative purposes Federal income and excess profits taxes for 1942 and 1941 have been restated to give effect to the provisions of the Revenue Acts applicable during the respective periods.

The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of $573,383.76 for the 12 months ending Oct. 31, 1942 (1941—$181,150.16) after deducting estimated post-war credit of $58,655 (1941—none).—V. 156, p. 1862.

Elgin Joliet & Eastern Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$2,781,222	$2,431,419	$2,196,440	$2,153,738
Net from railway	271,662	152,568	961,489	1,050,858
Net ry. oper. income	*98,959	*194,700	594,137	670,312
From Jan. 1—				
Gross from railway	30,943,399	26,729,826	19,858,089	16,120,075
Net from railway	11,139,644	10,807,990	7,353,159	5,109,659
Net ry. oper. income	2,645,061	5,330,650	4,293,617	2,863,279

*Loss.—V. 156, p. 1951.

Equitable Fire Insurance Co. (Charleston, S. C.)—Extra Distribution—

The directors recently declared an extra dividend of 20 cents per share and the regular semi-annual dividend of 50 cents per share on the capital stock, both payable Jan. 2 to holders of record Dec. 31. Extras of 30 cents each were paid on Jan. 2 and extras of 20 cents each on July 1 in both 1941 and 1942.—V. 156, p. 79.

Erie RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$11,300,969	$8,932,212	$7,700,715	$7,459,561
Net from railway	4,453,708	2,493,751	2,405,104	2,249,888
Net ry. oper. income	2,292,193	1,388,347	1,309,693	1,192,741
From Jan. 1—				
Gross from railway	122,207,099	97,806,829	78,917,288	74,165,606
Net from railway	44,908,949	32,846,606	22,612,646	20,178,731
Net ry. oper. income	22,671,544	20,062,251	12,565,968	10,702,960

—V. 156, p. 1952.

Eureka Pipe Line Co.—$1 Dividend—

A dividend of $1 per share has been declared on the capital stock, par $50, payable Feb. 1 to holders of record Jan. 15. A similar distribution was made on this issue on Nov. 2, last, compared with 50 cents per share on Feb. 2, May 1 and Aug. 1, 1942.—V. 156, p. 1325.

Fairchild Aircraft, Ltd.—Earnings—

Years Ended June 30—	1942	1941
Profit from operations	$873,767	$311,049
Executive officers' salaries	53,669	44,010
Legal fees	3,868	7,354
Interest	61,384	50,741
Provision for depreciation of fixed assets	174,160	111,073
Prov. for loss on inventory of Aircraft (Sekani type)	-------	31,345
Provision for income and excess profits taxes	482,145	27,096
Net profit	$98,541	$39,429
Earnings per share	$0.77	$0.31

Balance Sheet, June 30, 1942

Assets—Cash on hand and in bank, $20,041; accounts receivable, $1,062,424; accrued profit on partially completed contract, $300,000; inventories (less amounts billed on uncompleted contracts of $10,586,402), $1,899,928; investment (Canadian Associated Aircraft, Ltd.), $166,500; fixed assets (Less reserve for depreciation of $438,755), $331,050; deferred charges, $31,646; total, $3,811,589.

Liabilities—Bank loans, $1,114,253; accounts payable and accrued liabilities, $1,351,311; taxes payable, $572,720; 5% notes, $66,600; capital stock (par $5), $639,000; earned surplus, $67,705; total, $3,811,589.—V. 156, p. 1325.

Fall River Gas Works Co.—Earnings—

Period End. Nov. 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$95,608	$82,698	$1,063,092	$947,256
Operation	57,756	48,208	606,679	569,400
Maintenance	7,048	3,949	74,442	57,837
Taxes	14,579	16,912	220,175	199,303
Net oper. revenues	$16,225	$13,629	$161,796	$120,717
Non-oper. income (net)	2,456	4,188	44,679	68,896
Balance	$18,681	$17,816	$206,475	$189,613
Retire. res. accruals	6,333	5,000	69,333	60,000
Gross income	$12,347	$12,816	$137,142	$129,613
Interest charges	532	638	6,106	6,354
Net income	$11,816	$12,178	$131,035	$123,259
Dividends declared			105,890	119,126

—V. 156, p. 2037.

Firestone Tire & Rubber Co.—Annual Report—John W. Thomas, Chairman, in a letter to stockholders states:

Sales amounted to $352,693,500, the largest in our history. This is an increase of 31% over our previous sales record of $268,091,826 in 1941. After providing for all expenses including $10,307,082 for depreciation and $33,620,874 for taxes, and after adding $3,000,000 to the reserve for contingencies, the net profit was $12,481,129.

Our war contracts have been renegotiated in accordance with The Sixth Supplemental National Defense Appropriation Act of 1942, as amended by the Revenue Act of 1942. The repayment agreed upon is included in the liabilities and the profits have been reduced accordingly.

Plants have been running at full capacity to produce war materials, and Firestone-made equipment is on every fighting front. Buildings have been erected, purchased or leased to increase facilities. A new factory for the manufacture of airplane wings was built in Akron and went into production in October. We purchased a factory at Newcastle, Ind., and leased a plant at Dallas, Texas, for making

bullet-sealing fuel tanks for aircraft. An addition has been made to our Steel Products factory in Akron, and we constructed and are now operating for the Government a bomb-loading plant in Nebraska.

During the past year, our rubber-manufacturing facilities have been operated at near capacity, to meet the requirements of our armed forces and essential civilian needs. At the conclusion of hostilities when sufficient rubber becomes available for unrestricted use, we will be in position to go promptly into volume production of civilian tires and tubes.

The Firestone Aircraft Co. has made substantial progress and we have greatly expanded our production of airplane tires, tubes, wheels, brakes, bullet-sealing fuel tanks, airplane wings, shatterproof oxygen cylinders, pilot and crew seats and cushions, air-spring struts, seadrome markers and buoys and many other aircraft products.

One of our more important contributions to the war effort is the manufacture of Bofors 40-millimeter anti-aircraft gun mounts and carriages. We have completed delivery of large numbers of these units and we have made many improvements in them which have reduced manufacturing time and cost and have resulted in stronger and better guns.

We are America's largest manufacturer of metallic belt links for machine-gun cartridges and several of our plants are engaged in this work. Firestone is one of the Government's important suppliers of continuous tracks and bogie rollers for combat tanks, scout cars and other military vehicles. We are also making turrets for combat tanks.

Another important war product now being made in the Firestone factories is barrage balloons. At the beginning of the war, we immediately converted sufficient of our facilities to provide a large number of these balloons urgently needed for defense against dive bombing.

Thousands of lives have been saved in this war by life belts, life vests, para-rafts and rubber boats, all of which we are making. In addition, we are manufacturing pontoons used for bridges by army engineers. Company was one of the first selected by the Government to manufacture gas masks and during the year production steadily increased. Our plastics division is turning out helmets, gun stocks and lenses for gas and oxygen masks.

In April, Firestone became the first rubber company to manufacture synthetic rubber in a Government-owned synthetic-rubber plant. This plant is one of several which Firestone is building for the Government. The total production of the plants we will operate for the Rubber Reserve Company, as well as our own production, assures Firestone an important place in the manufacture of synthetic rubber.

Production of rubber from our plantations in Liberia, one of the few remaining sources of natural rubber still open to the United Nations, has been considerably increased and we are cooperating with the Government in the development of rubber sources in the Western Hemisphere.

Our facilities for reclaiming used rubber are the largest in the world and with the release by the Government of the new war tires made from reclaimed rubber, we are in a very advantageous position.

Consolidated Income Account, Years Ended Oct. 31 (Incl. Subs.)

	1942	1941	1940	1939
	$	$	$	$
Net sales	352,693,500	268,091,826	187,209,292	160,119,022
Mfg., adm. & sell. exps.	306,475,692	225,228,857	164,487,560	140,823,420
Depreciation	*10,307,083	8,711,394	7,281,568	7,146,535
Profit from oper.	35,910,725	34,151,576	15,440,164	12,149,067.
Other income	1,039,106	672,714	792,644	644,671
Total income	36,949,831	34,824,290	16,232,808	12,793,738
Interest	†2,057,639	2,448,864	2,131,870	2,069,310
Minority interest	89,994	114,253	72,283	76,444
Misc. deductions	158,607	86,141	51,992	306,336
Prov. for income taxes	19,162,461	*14,262,604	3,824,056	1,969,603
Prov. for contingencies	3,000,000	6,650,000	1,500,000	1,650,000
Net profit	12,481,130	11,262,428	8,652,608	6,722,046
Dividends—6% pfd.	2,753,896	2,795,604	2,795,604	2,795,604
Common	2,895,725	2,403,279	1,929,403	1,926,282
Surplus for period	6,831,509	6,063,545	3,927,601	2,000,160
Com. shrs. outstanding (par $10)	1,930,811	1,937,026	1,936,393	1,933,992
Earns. per shr. on com.	$5.04	$4.37	$3.02	$2.03

*Includes amortization. †Including debenture discount and expense. ‡Includes $4,402,142 in 1941 and $8,599,287 in 1942 for Federal excess profits tax.

Consolidated Balance Sheet, Oct. 31 (Incl. Subs.)

	1942	1941
Assets—	$	$
*Land, buildings, equipment	82,985,396	79,939,523
Cash	13,185,423	13,399,637
Inventories	85,725,659	74,264,310
Customers' notes, accounts, etc.	47,690,454	44,821,322
†Fully insured assets destroyed by fire	------	2,351,868
Cash held under Govt. contracts (contra)	24,030,109	1,921,799
Other assets	6 *62,240	5,087,101
Deferred charges	3,193,914	2,840,141
Firestone Park Development	------	1,162,063
Total	263,673,195	225,787,766
Liabilities—	$	$
6% pfd. stock, series A	45,412,900	46,593,400
Common stock	19,308,110	19,370,260
Long-term debt	48,000,000	50,000,000
Reserves	13,348,765	10,000,000
Minority stockholders' interest in subs.	433,526	552,130
Foreign bank loans	2,865,531	5,320,781
Advances under Govt. contracts (contra)	24,030,109	1,921,799
Notes and acceptances payable	------	5,333,204
Accounts payable	18,470,736	14,020,410
Other payables, accrued items and deposits on unfilled orders	18,463,878	------
Accrued Federal, State and local taxes	14,608,499	‡20,845,887
Capital surplus	2,365,070	2,295,332
Earned surplus	56,366,071	49,534,563
Total	263,673,195	225,787,766

*After reserve for depreciation of $42,946,451 in 1941 and $45,976,467 in 1942. †At book amounts less advance payments received on insurance. ‡Includes interest.—V. 156, p. 2130.

Fiscal Fund, Inc.—Receivership Hearing Postponed—

A hearing for the appointment of a permanent receiver for the company, scheduled for Dec. 28, has been postponed by Judge Paul Leahy of the U. S. District Court in Delaware until Jan. 7. At the same time, Judge Leahy authorized the Securities and Exchange Commission to send a letter to all shareholders outlining the status of the situation. —V. 156, p. 2305.

Florence Stove Co.—Earnings—

9 Months Ended Sept. 30—	1942	1941
Sales	$9,641,883	$14,361,881
*Profit before taxes	1,108,304	2,107,728
Federal income taxes	†456,000	‡1,135,000
Net profit	$652,304	$972,728
Outstanding common shares	345,341	344,137
Earnings per common share	$1.89	$2.82

*After charges. †In conformity with present anticipations, no provision is made for excess profits taxes. ‡Includes excess profits taxes.

Current assets as of Sept. 30, 1942, including $1,471,881 cash and Treasury tax notes of $825,0000, amounted to $6,043,470 and current liabilities were $1,769,648. This compares with cash of $700,833, current assets of $6,737,748 and current liabilities of $2,401,867 on Sept. 30, 1941.—V. 156, p. 1149.

Fort Worth & Denver City Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$1,079,477	$598,451	$491,235	$517,002
Net from railway	550,507	189,260	160,165	177,983
Net ry. oper. income	420,952	120,534	99,112	106,388
From Jan. 1—				
Gross from railway	9,878,996	5,918,567	5,401,793	5,521,595
Net from railway	4,523,219	1,744,526	1,554,653	1,556,243
Net ry. oper. income	3,331,352	935,166	785,400	713,425

—V. 156, p. 2038.

Fonda, Johnstown & Gloversville RR. Co.—Earnings

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
Total oper. revenues	$62,742	$41,398	$646,921	$510,647
Railway oper. expenses	41,786	35,652	435,713	372,000
Railway tax accruals	2,558	2,342	29,136	26,300
Net rents	586	570	6,756	9,447
Net ry. oper. income	$17,812	$2,834	$175,315	$102,899
Other income	373	403	21,830	25,086
Total income	$18,184	$3,237	$197,146	$127,985
Misc. deducts fr. inc.	857	934	19,424	20,282
Income available for fixed charges	$17,327	$2,303	$177,722	$107,703
Rent for leased roads	550	550	6,083	6,143
Interest deductions	11,656	11,658	134,510	132,062
Other deductions	493	493	5,421	5,421
Inc. after fxd. chgs.	$4,629	*$10,398	$31,709	*$35,923

*Loss.—V. 156, p. 2038.

Food Fair Stores, Inc.—Sales at Higher Rate—

Period End. Dec. 26—	1942—4 Wks.	1941	1942—52 Wks.	1941
Sales	$3,392,087	$2,962,165	$41,644,631	$34,094,536

It is announced that there are now in operation 76 stores, compared with 73 a year ago.—V. 156, p. 2038.

Foster-Wheeler Corp.—$7 Preferred Dividend—

A dividend of $7 per share has been declared on account of accumulations on the $7 cumulative convertible preferred stock, no par value, payable Jan. 20 to holders of record Jan. 12. A similar distribution was made on Dec. 24, last, while on Jan. 1, 1943, a quarterly dividend of $1.75 per share was paid on this issue. Payments of $1.75 each quarter were also made on the $7 stock from July 1, 1941, to and including Oct. 1, 1942, while on April 1, 1941, $8.75 was paid. The previous disbursement was $1.75 on Jan. 2, 1933.

After the payment of the dividend just declared, arrearages on the $7 stock will be reduced to $35 per share.—V. 156, p. 1952.

Fuller Brush Co.—Pays Extra Dividends—

The company on Dec. 28 paid extra dividends of five cents per share on the common A stock, par $5, and of 20 cents on the common AA stock, par $20, both to holders of record Dec. 23. Regular quarterly dividends of 15 cents per share on the common A stock and of 60 cents per share on the common AA stock were paid up to and including Nov. 2, 1942.

An extra of five cents was paid on the common A stock on Nov. 1, 1941.—V. 155, p. 1678.

Gar Wood Industries, Inc.—25-Cent Common Div.—

The directors have declared a dividend of 25 cents per share on the common stock, par $1, payable Jan. 16 to holders of record Jan. 12. This compares with 10 cents per share paid on this issue on Dec. 31, 1941, and 20 cents paid on the old $3 par common stock on March 24, 1941.—V. 156, p. 1049.

General Gas & Electric Corp.—SEC Indorses Dividend

Payment out of capital surplus of a quarterly dividend of $1.25 on its $5 prior preferred stock for the quarter ended Dec. 15, 1941, by the corporation was approved by the SEC Dec. 23 on condition that the company inform the recipients that the dividend payment is being charged to capital surplus on the company's books. The $1.25 dividend was payable Dec. 31 to holders of record Dec. 26.

Distribution is limited to the holders of the 32,110.9 shares in the hands of the public. The balance of 27,889.1 shares is held by the trustees of Associated Gas & Electric Corp., parent of General Gas. The trustees, however, have waived the collection of dividends until further order of the Commission.

To Acquire Southern Electric Utilities Co.—

Another step in the simplification of the Associated Gas & Electric system is seen in the action of the Securities and Exchange Commission approving on Dec. 29 the transfer of all the assets and liabilities of Southern Electric Utilities Co. to its parent, General Gas & Electric Corp., in exchange for all of Southern's outstanding securities and dissolution of Southern.

The assets of Southern are carried on its books as follows:

Associated Gas & Electric Co.—		
$5 dividend series preferred stock	102,683 shares	$10,268,300
$4 cumulative preference stock	713,014 shares	35,650,700
$6 cumulative preference stock	367,825 shares	36,782,500
Total		$82,701,500

against which it carries a reserve for fluctuation in the value of investment in an identical amount—$82,701,500.

The securities and debt of Southern Electric Utilities Co., which Gengas is to return for cancellation, are as follows:

10 shares of common stock ($1 par);
Indebtedness to parent company on open account, $362,181;
Convertible obligations, 6%, due March 1, 1963, $47,000,000;
Other indebtedness to parent, $41.10.

The investment of Gengas in Southern is presently carried on its books at $47,363,181, against which is carried a full 100% reserve. Upon completion of the merger, Gengas will carry the preferred stocks of Associated Gas & Electric Co. at $1.

To Contribute to Lexington Water Sinking Fund—

The SEC on Dec. 29 approved, with reservations, a proposal by General Gas & Electric to contribute to Lexington Water Power Co., a subsidiary, $233,300 of gold bonds and debentures to enable the latter to meet its sinking fund requirements due Jan. 1, 1943. The securities consist of $108,300 of Lexington Water's first mortgage 5% gold bonds, due 1968, and $125,000 of Lexington Water's 5½% convertible sinking fund gold debentures, due 1953.—V. 156, p. 2306.

General Management Corp.—To Pay Dividend—

The Securities and Exchange Commission Dec. 24 permitted the corporation to pay a cash liquidating dividend of approximately $28,000 to its sole stockholder, Walnut Electric and Gas Corp. Walnut will surrender all of General's outstanding stock and apply the proceeds from the liquidating dividend to the reduction of Walnut's outstanding notes approximating $28,000.

General Motors Corp.—Physical Conversion from Production of Autos to Aircraft—

The Eastern Aircraft Division of this corporation has become the first unit in the automobile industry to convert to complete airplane production, it was disclosed with the announcement today by L. O. Goad, General Manager, that five plants which were manufacturing automotive parts or assembling automobiles less than a year ago are now in production of fighter planes and torpedo bombers for the United States Navy.

Although only 11 months old, Eastern Aircraft has retooled the five General Motors automotive plants the new division absorbed upon its formation on Jan. 21 of this year, and is now well embarked on the production of two different planes for the Navy, both designed by the Grumman Aircraft Engineering Corp., Mr. Goad reported in his first public statement on the new division's activities.

The corporation's announcement further goes on to say:

"In fact, about a half year after the letter of intent was received from the Navy, Eastern Aircraft, from parts furnished by Grumman, had assembled and flown its first airplane. Now Eastern Aircraft is manufacturing its own parts for assembly into the completed planes. The Eastern Aircraft conversion was described as one of the most difficult undertaken by the automobile industry in its shift to war production.

"The new division was formed to utilize some 60 acres of floor space in five General Motors plants on the Eastern seaboard. Two were formerly Fisher Body plants at Baltimore, Md., and Tarrytown, N. Y.; one was an automobile assembly plant at Linden, N. J.; another was a Delco-Remy battery plant at Bloomfield, N. J., and the fifth manufactured automobile hardware at Trenton, N. J. In these five plants, none of which was easily adaptable for aircraft manufacture, Wildcat fighters designed by the Navy as the FM-1 and Avenger torpedo bombers designated at TBM-1 now are taking shape at the hands of thousands of workers, less than 5% of whom had previous aircraft building experience.

"To build this new manufacturing project on the foundations of an older industry where the techniques were totally dissimilar, it has been necessary to rip out all the automotive equipment, redesign many sections of the five plants, and engineer new processes that would take advantage, where possible, of the mass production experience of automobile days. Nor did the problem end there, for it was equally important that new jigs and fixtures be designed and built, and that new workers be found and trained to take their place on employment rolls now more than 100% greater than the peace-time peak of the five plants, and still climbing.

"The physical conversion of the automobile plants took about three months, during which time more than 25,000,000 pounds of tools, machines, fixtures and equipment were removed in the process of stripping the plants to the bare walls. Only a small percentage of this equipment lent itself to immediate conversion for use in aircraft building.

"Then came the problem of tooling up to fabricate the 40,000 separate parts for the two airplanes. Because most airplanes before the war were more or less custom-built by men with long experience in their industry, specific detailed information never before had been compiled in complete form. But now it had to be for the benefit of the automobile people forming the nucleus of employment and the countless inexperienced people being gathered around them. Automobile experience on process engineering also had to undergo radical change to build and operate machine tools that take into account the fluid design of aircraft. Today the best aircraft production methods are being blended successfully with the automotive 'know how' and the sense of flow that used to complete one automobile every 60 seconds on the assembly lines at the Linden plant.

"Meanwhile, to get into production as quickly as possible, plans were laid to spread out orders to sub-contractors and suppliers, with the result that 350 outsiders were called on for 2,606 parts and assemblies, such as steel and aluminum forgings and castings, rivets, machine parts, etc. In their search for materials and sub-contractors, purchasers for the division were led to unusual sources. One part is now sub-contracted to the service department of a Buick dealer, another is being made by an ornamental iron works, and a third by a private garage—a 'share the job' program on a grand scale.

"And over all was the necessity of training more and more, and still more, workers to achieve the eventual 500% employment increase over peace-time levels that has been set as the ultimate goal. To date more than 1,500,000 man-hours have been spent training workers, many of whom are women. In fact, because of military man-power needs, it is anticipated that 70% of all employees will be women when full production is achieved."

Actual work on conversion of the plants started in mid-February, 1942, after the Eastern Aircraft Division had been set up on paper and had received letters of intent from the U. S. Navy authorizing the work to proceed on Grumman-designed fighter planes and torpedo bombers.

November War Deliveries—

The corporation on Dec. 28 announced that deliveries of war materials from General Motors plants in the United States and Canada totaled $1,699,941,198 for the first 11 months of 1942. November deliveries totaled $247,685,749, a decrease of $719,811 from the October figures. The fact that the acceleration of deliveries, as expressed in dollar volume, was not maintained in November is due in part to November's being a shorter month than October, in part to shifts in Government schedules and in part to savings passed along to the Government in the form of price reductions representing several million dollars, the announcement said. Deliveries for October and November combined exceeded by $89,942,036 total deliveries for the entire year 1941. These deliveries for the past two months have been at an annual rate of about $3,000,000,000. (Compare V. 156, pp. 1952 and 1606.)

It was also announced that employment in General Motors plants continues on the upgrade. For hourly-rated factory workers in the United States it totaled 286,434 for the week ended Dec. 20, an increase of 11,346 over the week ended Nov. 22. This brought total G. M. employment in the United States to approximately 358,600. In addition, 13,379 men and women are employed in Canada.

New Aluminum Forge Plant Completed by Chevrolet

A new aluminum forge plant, output of which, added to current production, will make Chevrolet one of the largest suppliers of aluminum aviation forgings in America, began production two days before the Pearl Harbor anniversary and just seven months after ground was broken to start building, it was announced last week by M. E. Coyle, General Manager, Chevrolet Motor Division.

With a peak capacity of millions of pounds of forgings per year, the new forge will supply many aircraft, aircraft parts and aircraft engine manufacturers in addition to Chevrolet.

Production began in December with the manufacture of aluminum propeller blade and propeller piston forgings. Main crankcase sections, pistons and other aviation forgings for the Chevrolet-built Pratt & Whitney engine are already in production at another Chevrolet forge plant and requirements to meet increased schedules will be supplied by the new forge.

Output of the new plant will be scheduled at an increasing pace to attain capacity.

In scheduling production flow and types of forgings produced, Chevrolet operates at the direction of the Army Air Corps, which was instrumental in securing Defense Plant Corporation funds for the building and equipping of the new plant, Mr. Coyle said.—V. 156, p. 2306.

Georgia & Florida RR.—Earnings—

Period—	Week End. Dec. 21 1942	1941	Jan. 1 to Dec. 21 1942	1941
Operating revenues	$32,300	$44,100	$1,726,818	$1,598,185
	Week End. Dec. 14 1942	1941	Jan. 1 to Dec. 14 1942	1941
Operating revenues	$32,000	$44,000	$1,687,969	$1,554,085

—V. 156, p. 2223.

Georgia Power Co.—Earnings—

Period End. Nov. 30—	1942—Month	1941	1942—12 Mos.	1941
Gross revenue	$3,762,784	$3,317,738	$41,497,082	$37,244,562
Operating expenses	1,329,329	1,795,933	16,491,111	17,207,198
Prov. for depreciation	374,250	341,600	4,452,190	3,981,600
General taxes	1,128,815	386,502	3,760,478	3,288,397
Federal income taxes	------	------	1,599,858	2,335,128
Fed. excess profits taxes	------	------	5,516,495	85,301
Gross income	$930,390	$793,703	$9,376,949	$10,346,944
Int. & other deductions	311,829	338,275	3,773,198	4,948,262
Net income	$618,561	$455,428	$5,603,751	$5,398,682
Divs. on pref. stock	223,005	223,005	2,676,064	2,698,921
Balance	$395,556	$232,422	$2,927,687	$2,699,761

—V. 156, p. 2223.

Georgia Southern & Florida Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$538,588	$281,739	$439,939	$182,165
Net from railway	144,546	63,451	242,481	26,659
Net ry. oper. income	43,527	26,035	188,498	5,575
From Jan. 1—				
Gross from railway	4,666,844	3,300,007	2,564,352	2,084,336
Net from railway	1,856,794	995,123	658,889	330,731
Net ry. oper. income	856,170	470,789	318,722	49,132

—V. 156, p. 2038.

Grand Trunk Western RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$2,680,000	$2,535,433	$2,305,671	$2,087,694
Net from railway	1,049,708	667,838	745,438	545,404
Net ry. oper. income	886,153	454,395	500,594	325,066
From Jan. 1—				
Gross from railway	27,906,000	27,957,745	22,711,911	19,614,615
Net from railway	7,911,536	8,634,460	5,666,972	3,336,964
Net ry. oper. income	5,408,831	5,796,434	3,255,504	1,036,760

—V. 156, p. 1952.

Goodall Worsted Co.—50-Cent Dividend—

A dividend of 50 cents per share was recently declared on the common stock, payable Jan. 2 to holders of record Dec. 26. Similar dis-

tributions were made on July 1 and Oct. 1, last. The previous payments were $4 per share in cash in 1937 and 10% in stock in 1938.—V. 155, p. 2457.

Grand Union Co.—Earnings—

Period End. Nov. 28—	1942—3 Mos.—	1941	1942—9 Mos.—	1941
*Net profit	$88,952	$66,013	$263,383	$266,255
†Earns. per com. share	$0.40	$0.30	$1.18	$1.20

*After all taxes, depreciation, etc., except excess profits taxes. †On 222,739 outstanding shares of common stock.

Note—Retail sales for the three months to Nov. 28, 1942, were $11,472,675, compared with $10,028,118 for the same three months of 1941, an increase of 14½%.—V. 156, p. 1326.

Great Northern Ry.—Bond Tenders $13,934,300—

A total of $13,934,300 in tenders of G. and H. 4½% bonds have been accepted by the company, it was announced Dec. 23. The purchase price, which ran as high as par, averaged 99.6606. This total does not include an undisclosed amount of open market purchases made by the road this year.

Earnings for November and Year to Date

November—	1942	1941	1940	1939
Gross from railway	$15,311,875	$10,192,940	$7,981,155	$7,838,890
Net from railway	7,215,551	2,020,111	2,108,211	3,067,236
Net ry. oper. income	4,000,553	1,005,859	1,212,005	1,882,597
From Jan. 1—				
Gross from railway	150,785,692	115,372,012	94,631,250	85,651,757
Net from railway	65,640,497	44,011,003	34,770,397	29,746,284
Net ry. oper. income	35,830,366	26,716,923	21,540,806	18,364,089

—V. 156, p. 2306.

(H. L.) Green Co. — Special Offering—A special offering of 3,728 shares of common stock (par $1) was made on the New York Stock Exchange Dec. 24 at 31⅝, with 75 cents commission, by Smith, Barney & Co., Hayden, Stone & Co. and White, Weld & Co. The offering was completed in one hour and 23 minutes. There were 32 purchases through 22 firms, with the largest block sold amounting to 525 shares and the smallest to eight shares.—V. 156, p. 2223.

Group Securities, Inc.—Tax Exemption Expected—

It is expected that company will qualify for the tax exemption provided under the Revenue Act of 1942 for a "regulated investment company." Kenneth S. Gaston, President, in letter to stockholders, states:

"At this time it is not certain as to what part, if any, of the distributions made to stockholders during 1942 will be ruled by the Commissioner of Internal Revenue to be non-taxable to them. During prior years this was largely determined for your corporation on the basis of the relation of realized security losses to the net investment income. Under the Revenue Act of 1942 this offset appears not to be allowed with respect to a 'regulated investment company,' as defined in the Act. The new law, however, does continue the exemption of an investment company from Federal income tax if certain requirements are met, and it is believed by your management that this corporation can comply with those requirements.

"Your corporation will apply for a ruling from the Commissioner of Internal Revenue as soon as practicable after the close of its income tax year, Dec. 31, 1942, with respect to the degree, if any, to which this year's distributions may be non-taxable to shareholders. It is expected that this ruling will be mailed to shareholders well in advance of the due date for filing tax returns."

Mr. Gaston also states that Dec. 31, 1942, will complete nine years of corporation's existence, and that the present dividend distribution of $217,946 brings the total of such distributions paid to shareholders during the nine years to $3,010,137.

Registers 3,000,000 Shares—

Company, an investment trust, on Dec. 23 filed with the Securities and Exchange Commission a registration statement covering the proposed offering from time to time of 3,000,000 shares of capital stock (par one cent per share). Distributors Group, Inc., is listed as the principal underwriter.

The company proposes to offer these shares at prices based on fluctuating market quotation and will be issued in the class or classes selected by investors. The 19 shares, as of the close of business Dec. 15, 1942, showed offering market prices ranging from Utilities Shares' $2.70 to Electrical Equipment Shares' $7.30 each.

The registration statement listed the amount of the offering at $21,900,000 based on 3,000,000 shares at $7.30.—V. 156, p. 429.

Gulfboard Oil Corp.—Merger Approved—

See Salt Dome Oil Corp.—V. 156, p. 1502.

Gulf Mobile & Ohio RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$3,186,529	$2,063,459	$1,685,482	$1,638,846
Net from railway	1,241,284	686,012	506,762	487,562
Net ry. oper. income	551,834	309,061	201,102	250,204
From Jan. 1—				
Gross from railway	30,186,248	21,606,459	17,122,225	17,132,568
Net from railway	3,679,250	2,532,070	1,895,774	1,833,694
Net ry. oper. income	1,650,569	1,445,378	1,076,060	1,145,697

—V. 156, p. 1952.

Harborside Warehouse Co., Inc. — Interest—Sinking Fund—

The directors on Dec. 10, 1942, determined that earnings of the company for the fiscal year ended Sept. 30, 1942, are available for interest on the $5,750,000 outstanding 40-year income bonds at the rate of 1½%, viz.: $86,250, as well as for the sinking fund instalment on the said bonds with respect to the fiscal year ended Sept. 30, 1942, viz.: $138,941, said amounts becoming due and payable Jan. 1, 1943.

The directors have postponed the payment of said interest and sinking fund instalment until the first date for the payment of interest and sinking fund instalment (viz: Jan. 1 of any year) following determination by the board of directors that the current asset position and cash resources of the company permit payment thereof in whole or in part.—V. 155, p. 52.

Haverhill Gas Light Co.—25-Cent Dividend—

A dividend of 25 cents per share was recently declared on the common stock, payable Jan. 2 to holders of record Dec. 28. Similar distributions were made on Jan. 2, April 1, July 1 and Oct. 1, last.—V. 156, p. 2131.

Hecker Products Corp.—Changes Its Name, Etc.—

The change of name of this corporation to The Best Foods, Inc., was authorized by a special meeting of the stockholders held Dec. 29.

The stockholders at the same time authorized the write-off to capital surplus of the corporation of the excess of (1) the net amount at which the total capital stock of The Best Foods, Inc., is carried on the Hecker Products Corp.'s books over (2) the net tangible assets as carried on the books of The Best Foods, Inc., on the date of the acquisition on Nov. 19, 1942, of a minority stock interest of 29% in that company, less the latter's earned surplus applicable to the Hecker Products holdings accrued prior thereto.

The stockholders' actions last week following upon the purchase by Hecker Products Corp. on Nov. 19 of the 29% ownership in The Best Foods, Inc., which previously had been held by General Foods Corp. for $5,500,000. The liquidation of The Best Foods, Inc., into Hecker Products Corp. and the subsequent renaming of the corporation to The Best Foods, Inc., was planned for Dec. 31.

The actions authorized by the stockholders will make for more effective operation, it was said by William J. Wardall, Chairman of the Board. He added that the amount of the write-off authorized by the stockholders was approximately $2,300,000 and the capital surplus against which it will be charged was $16,652,344.—V. 156, p. 2306.

Hershey Chocolate Corp.—Extra Dividend of $1—

The directors have declared an extra dividend of $1 per share and the regular quarterly dividend of $1 per share on the $4 convertible preference stock, both payable Feb. 15 to holders of record Jan. 25. A similar extra distribution has been made on this issue each February since and including 1930.—V. 156, p. 1864.

Holland Land Co.—Final Dissolution Dividend—

Directors at a special meeting held Dec. 12, 1942, declared dissolution dividend No. 3 of 20 cents per share on the outstanding capital stock of the company, payable Dec. 22 to holders of record Dec. 16, 1942. This is the final distribution under the plan of "complete liquidation" heretofore adopted by the stockholders.

The dividend is subject to income taxes to the individual stockholders under the provisions of Section 115 (c) and 117 of the Internal Revenue Code and Sections 7 (g) (3) and 9.4 of the California Personal Income Tax Act.

Total earned and liquidating dividends paid on the outstanding capital stock of the company aggregate $2,965,500, or $98.85 per share, including the three dissolution dividends of $70,500, or $2.35 per share paid this year.—V. 156, p. 1864.

Hudson & Manhattan RR. Co.—Earnings—

Period End. Nov. 30—	1942—Month—	1941	1942—11 Mos.—	1941
Gross oper. revenue	$713,572	$633,671	$7,625,650	$6,967,880
Oper. exp. and taxes	510,046	†571,096	5,279,504	†5,138,120
Operating income	$203,526	$62,574	$2,346,146	$1,829,760
Non-operating income	9,136	9,388	110,111	115,780
Gross income	$212,662	$71,962	$2,456,257	$1,945,540
Inc. chgs., excl. of int. on adj. inc. bonds	143,713	148,184	1,607,107	1,645,983
Net inc. avail. for int. on adj. inc. bonds	$68,949	*$76,222	$849,150	$299,558
Int. on adj. inc. bonds outst'nd. in the hands of the public, at 5%	114,653	118,554	1,287,907	1,304,096
Deficit	$45,904	$194,777	$438,758	$1,004,538

*Loss. †Includes, in addition to regular monthly accrual under prior tax law, one-half of increase of railroad taxes for 1941 assessed November 14 under the provisions of Chapter 291 of New Jersey Laws of 1941.—V. 156, p. 1953.

Hudson Motor Car Co.—Earnings—

(Including Domestic and Canadian Subsidiaries)

3 Months Ended Sept. 30—	1942	1941
*Profit before taxes	$1,808,268	$1,232,538
†Contingency reserve	700,000	
Federal income taxes and surtax	345,000	41,750
Net profit	$763,268	$1,190,788
‡Earnings per common share	$0.48	$0.75

*After depreciation, interest, etc. †For post-war contingencies, reconversion and other anticipated losses occasioned by conversion to war work. ‡On 1,596,660 common shares outstanding.

Note—No provision for excess profits tax is required.—V. 156, p. 1327.

Illinois Central RR.—Earnings of System—

Period End. Nov. 30—	1942—Month—	1941	1942—11 Mos.—	1941
	$	$	$	$
Ry. oper. revenues	18,723,085	12,593,664	192,686,535	128,892,269
Ry. oper. expenses	11,925,869	9,419,772	122,631,718	92,205,518
Net rev. from railway operations	6,797,216	3,173,892	70,054,817	36,686,751
Railway tax accruals	2,243,059	1,135,512	28,855,257	12,591,297
Equip. & jt. facil. rents (net)	*Dr*553,063	*Dr*186,705	*Dr*5,374,931	*Dr*1,059,898
Net ry. oper. income	4,001,094	1,851,675	35,824,629	23,035,556
Other income	28,463	77,035	744,759	750,633
Miscell. deductions	10,783	6,920	52,576	38,911
Inc. avail. for fixed charges	4,018,774	1,921,790	36,516,812	23,747,278
Int., rent for leased RRs. & oth. fxd. chgs.	1,307,845	1,361,950	14,632,884	14,880,997
*Net income	2,710,929	559,840	21,883,928	8,866,281

*After providing for Federal income taxes.—V. 156, p. 2307.

Indiana Harbor Belt RR. Co.—Earnings—

Period End. Nov. 30—	1942—Month—	1941	1942—11 Mos.—	1941
Ry. oper. revenues	$1,280,783	$1,204,616	$14,549,048	$13,494,900
Maint. of way & struc.	64,380	112,766	931,836	907,210
Maint. of equipment	114,597	101,088	1,328,384	1,224,321
Traffic	30,867	29,256	350,764	323,210
Transportation (rail)	603,256	575,858	6,849,059	5,896,180
Other expense	38,605	35,034	426,191	359,197
Net rev. from oper.	$429,078	$350,614	$4,662,814	$4,784,782
Railway tax accruals	194,560	105,097	2,119,350	1,770,243
Equip. & jt. facil. rents	112,795	138,954	1,167,093	1,318,032
Net ry. oper. income	$121,723	$106,563	$1,376,371	$1,696,507
Other income	3,051	2,893	45,711	27,969
Total income	$124,774	$109,456	$1,422,082	$1,724,476
Miscell. deductions	3,127	3,175	34,049	38,455
Total fixed charges	41,381	42,629	459,136	463,950
Net income	$80,266	$63,652	$928,897	$1,222,071

—V. 156, p. 2039.

Indiana Hydro-Electric Power Co.—Recapitalization

The company has filed an application with the SEC pursuant to Section 11 (e) of the Public Utility Holding Company Act of 1935 for approval of a plan of recapitalization. A statement of the transactions proposed is summarized as follows:

(1) The authorized capital stock of Hydro, now consisting of 21,500 shares of preferred stock (par $100), and 35,000 shares of common stock (par $100), will be changed to 250,000 shares of new common stock (par $10).

(2) The 107 shares of preferred stock now in the treasury of Hydro will be cancelled, and the 20,898 shares of preferred stock now outstanding will be reclassified into 229,878 shares of new common.

(3) The escrow agreement of May 6, 1922, will be terminated and the 14,000 shares of old common now held in escrow under said agreement will be returned to Hydro and cancelled.

(4) The remaining 21,000 shares of old common now outstanding will be reclassified into 11,025 shares of new common.

(5) The capital of Hydro will be reduced by $3,180,770, and the amount thereof credited to capital surplus.

(6) Hydro will distribute to the holders of the preferred stock of Hydro $14,208 in cash and 11 shares of new common for each share of preferred stock now outstanding.

(7) Hydro will distribute to the holders of the old common .525 shares of new common for each share of old common now outstanding, exclusive of the common stock now held in escrow.

(8) The holders of the preferred stock and old common will have only the right to receive the cash and new common distributable to them under the plan, and such other rights as are incident to the ownership of such new common, and all other rights of such stockholders against or with respect to Hydro will cease and become void.—V. 156, p. 2039.

Indianapolis Water Co.—Earnings—

12 Mos. End. Nov. 30—	1942	1941	1940	1939
Gross revenues	$3,077,532	$2,999,739	$2,630,498	$2,698,980
Oper., maint. & retire. or depreciation	1,021,014	939,842	870,875	827,899
All Fed. & local taxes	1,015,904	858,403	680,759	610,870
Net income	$1,040,613	$1,201,495	$1,278,865	$1,260,211
Interest charges	504,875	504,875	492,259	483,945
Other deductions	75,350	68,385	81,147	125,475
Bal. avail. for divs.	$460,388	$628,235	$705,458	$650,791

—V. 156, p. 2307.

Industrial Rayon Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1942	1941
Sales	$15,514,795	
Operating profit after depreciation	5,591,713	$4,474,855
Other income	107,321	176,571
Total income	$5,699,034	$4,651,426
Interest and other charges	175,720	318,375
Provision for contingencies	100,000	
State, Federal income and excess profits tax	*3,916,911	2,626,800
Net profit	$1,506,403	$1,706,251
†Earnings per common share	$1.98	$2.25

*After deduction of 10% post-war credit amounting to $370,600. †On 759,325 shares of capital stock.

Note—Federal taxes are computed on the basis of rates provided for in the 1942 Revenue Act.

To Serve Tire Industry—

The corporation is replacing regular strength yarn production at its parent plant with high tenacity yarn for tire cord required for aircraft, motorized artillery and army transport vehicles, it is announced.

In a special message to stockholders accompanying year-end dividend distribution payable Dec. 28 the company announces that its revolutionary continuous process will be used for production of this tire yarn.

"While this will not materially increase the company's total output, it will raise the volume produced by the continuous process by more than 50%," the statement continued.

"As our continuous process yarn, already widely used by the armed services, finds its way into tires for all types of aircraft and army vehicles, we are confident that its superior quality which has revolutionized textile weaving standards will win it a perminent place in the rubber tire industry."

The strength and heat resistance inherent in rayon cord make it possible to produce tires which run cooler, give longer mileage and require less rubber per tire, thus helping to conserve the nation's limited supplies of natural and synthetic rubber, the announcement said.—V. 156, p. 2224.

Illinois Terminal RR. Co.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$765,332	$593,832	$519,609	$535,801
Net from railway	381,132	160,723	191,811	204,087
Net ry. oper. income	180,158	87,976	115,399	140,117
From Jan. 1—				
Gross from railway	8,151,497	6,436,207	5,568,948	5,393,526
Net from railway	3,679,250	2,532,070	1,895,774	1,833,694
Net ry. oper. income	1,650,569	1,445,378	1,076,060	*Cr*1,145,697

—V. 156, p. 2039.

Institutional Securities, Ltd.—Cash Dividend—

A cash dividend of 2.65 cents per share has been declared on the Insurance Group Shares, payable Feb. 1 to holders of record Dec. 31. In 1942 cash payments were made as follows: Jan. 20, 2.95 cents, and Aug. 1, 2.24 cents. Semi-annual stock distributions of 2½% each were also made on May 1 and Nov. 1, last.—V. 156, p. 2132.

International Business Machines Corp.—Listing—

The New York Stock Exchange has authorized the listing of 49,505 additional shares of capital stock (no par) on official notice of issuance as a stock dividend, making the total amount applied for 1,039,621 shares. Against the issue of 49,505 shares there will be transferred on the books of the corporation from earned surplus to capital stock $32.2168 per share, totaling $1,594,892.

Consolidated Balance Sheet

Assets—	Sept. 30, '42	Dec. 31, '41
Cash	$9,242,823	$7,336,964
Unreimbursed expenditures and work in process on munitions contracts	10,237,546	
Notes and accounts receivable (net)	9,924,459	6,756,169
U. S. Treasury ½% certificate	240,000	
Inventories	6,124,764	6,017,883
Deferred assets	1,243,719	984,367
General company welfare fund	487,394	501,507
Investments	16,060,142	17,201,381
Other assets	511,000	
Factories, property, etc.	56,040,166	48,166,272
Patents and goodwill (net)	10,454,553	10,529,553
Total	$120,866,566	$97,494,095
Liabilities—		
Accounts payable and accruals	$7,754,154	$4,044,167
Dividend payable	1,482,656	
U. S. Federal and Canadian taxes (est.)	14,748,869	7,493,914
Mortgage payable	77,500	77,500
Advance payments on Government contracts	8,289,434	
10-year 2¼% sinking fund debentures	17,000,000	17,000,000
Reserves	8,987,394	9,001,507
Capital stock	31,898,424	30,381,418
Earned surplus	30,628,136	29,495,590
Total	$120,866,566	$97,494,095

—V. 156, p. 2224.

International Telephone & Telegraph Corp. (& Subs.)

(Excluding certain important subsidiaries as indicated in note below)

Consolidated Income Account, 9 Months Ended Sept. 30

	1942	1941
Total gross earnings	$24,739,105	$21,582,437
Operating, selling and general expenses	7,818,869	6,402,089
Maintenance and repairs	3,007,299	2,571,617
*U. S. Federal income tax	256,148	247,768
†Other taxes	1,764,976	1,722,859
Prov. for deprec. & amort. of intangible assets	5,272,329	5,159,972
Net earnings bef. profit on foreign exchange	$6,619,484	$5,478,132
Profit on foreign exchange (net)	109,848	40,333
Net earnings	$6,729,332	$5,518,465
Charges of subsidiaries consolidated	2,300,759	2,210,032
Net income before charges of parent company	$4,428,573	$3,308,435
†Interest charges of parent company	3,457,616	3,664,765
Net income	$970,957	‡$356,330

*The provision for U. S. Federal income tax has been estimated on the basis of the Revenue Act of 1942. No provision necessary for excess profits taxes. †Including taxes to foreign governments, etc. ‡Loss.

Income Account (Parent Company Only)

9 Months Ended Sept. 30—	1942	1941
Dividends	$1,240,885	$1,231,938
Interest	531,256	250,838
Miscellaneous income (net)	254,318	101,705
Total earnings	$2,026,459	$1,584,481
*General expenses, taxes, depreciation, etc.	1,797,387	1,784,836
Charges to subsidiaries	*Cr*1,458,009	*Cr*1,392,733
Net earnings	$1,687,081	$1,192,378
Profit on foreign exchange (net)	356	*Dr*290
Net income before deducting interest charges	$1,687,437	$1,192,088
Interest charges	3,201,943	3,388,888
Amortization of debt discount and expense	253,030	275,206
Interest to subsidiaries	6,448	6,030
Other interest charges	2,643	671
Net loss	$1,776,627	$2,478,707

*No provision required for U. S. Federal income and excess profits taxes.

Note—The consolidated income account for the nine months ended Sept. 30, 1942, includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of

certain of its subsidiaries engaged in business wholly in the United States. The accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East), and the accounts of the following subsidiaries have not been consolidated: American Cable & Radio Corp. and its subsidiaries, the Spanish Telephone Co., the Mexican Telephone Co., the Shanghai Telephone Co. and the German subsidiaries.—V. 156, p. 1239.

Inter-Mountain Telephone Co.—40-Cent Dividend—

The directors recently declared a dividend of 40 cents per share on the 6% non-cumulative preferred stock, par $10, and on the common stock, par $10, payable Jan. 2 to holders of record Dec. 21. This compares with 30 cents each paid on July 1 and Oct. 1, last, and 40 cents each on Jan. 2 and Apr. 1, 1942.—V. 156, p. 1050.

International Utilities Corp.—Regular Dividend—

The directors on Dec. 28 declared the regular quarterly dividend of 87½ cents per share on the $3.50 prior preferred stock, no par value, payable Feb. 1 to holders of record Jan. 21, such declaration and payment, however, being subject to approval by order of the Securities and Exchange Commission under the provisions of the Public Utility Holding Company Act of 1935. The transfer books of the company will not close.—V. 156, p. 2307.

Investors Telephone Co.—Pays 50-Cent Dividend—

The directors on Dec. 18 declared a dividend of 50 cents per share on the capital stock, no par value, payable Dec. 22 to holders of record Dec. 19. Similar distributions were made on June 27, last, and on July 3 and Dec. 23, 1941.—V. 156, p. 80.

Iowa Electric Light & Power Co.—Accum. Divs.—

The directors have declared dividends on account of accumulations of 87½ cents per share on the 7% cumulative preferred stock, series A, 81¼ cents per share on the 6½% cumulative preferred stock, series B, and 75 cents per share on the 6% cumulative preferred stock, series C, all payable Jan. 20 to holders of record Dec. 31. Similar distributions were made in each of the 30 preceding quarters.—V. 156, p. 1417.

Joy Mfg. Co.—New Director—

Robert M. Dale has been elected a director, succeeding David Inslee.—V. 156, p. 2225.

Kansas City Power & Light Co.—Dividend—

The company on Dec. 28 paid $5 a share on 525,000 shares of common stock, or $2,625,000, owned by its parent company. Continental Gas & Electric Corp., a Kansas City, Mo., dispatch says. This was the smallest dividend on the common stock in years and is less than half as large as that paid in 1938 when the distribution totaled $5,381,250.

The dispatch adds that the company's revenues in 1942 were at a new high, but record income taxes, well in excess of $2,500,000, resulted in a smaller dividend than was paid in 1941 when the payment was $3,150,000.—V. 156, p. 2132.

Kansas City Southern Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$3,228,596	$1,792,490	$1,266,952	$1,228,250
Net from railway	686,927	612,355	465,405	477,470
Net ry. oper. income	168,271	264,600	269,841	295,846
From Jan. 1—				
Gross from railway	30,999,632	17,368,623	13,112,815	12,201,845
Net from railway	12,559,935	6,442,643	4,999,276	4,576,006
Net ry. oper. income	4,975,448	3,794,001	3,124,073	2,902,141

—V. 156, p. 1953.

Kellogg Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, par $1, payable Jan. 7 to holders of record Dec. 26. Similar payments were made on Jan. 2, Mar. 28, Aug. 3 and Oct. 5, 1942.—V. 154, p. 432.

Kennedy's, Inc.—40-Cent Common Dividend—

A dividend of 40 cents per share has been declared on the common stock, payable Jan. 20 to holders of record Jan. 9. Distributions of 20 cents each were made on April 20, July 20 and Oct. 20, last, while on Jan. 20, 1942, a payment of 50 cents was made.—V. 156, p. 2225.

(G.) Krueger Brewing Co.—12½-Cent Dividend—

A dividend of 12½ cents per share has been declared on the common stock, par $1, payable Jan. 16 to holders of record Jan. 9. Similar payments were made on July 16 and Oct. 16, last, and in each quarter from Oct. 16, 1939, to and including Jan. 16, 1942. The April, 1942, payment was omitted.—V. 156, p. 1240.

Lake Superior & Ishpeming RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$309,681	$326,276	$347,127	$413,254
Net from railway	174,386	255,654	235,046	295,794
Net ry. oper. income	129,098	166,976	100,543	235,608
From Jan. 1—				
Gross from railway	3,458,124	3,545,930	3,546,918	2,903,280
Net from railway	1,964,315	2,223,145	2,365,597	1,855,943
Net ry. oper. income	956,753	1,143,632	1,358,050	1,284,951

—V. 156, p. 2040.

(F. & R.) Lazarus & Co.—Larger Dividend—

The directors have declared a dividend of 45 cents per share on the common stock, no par value, payable Jan. 25 to holders of record Jan. 15. This compares with 35 cents per share paid each quarter from Apr. 25, 1941, to and including Oct. 26, 1942, and 50 cents paid on Jan. 25, 1941.—V. 152, p. 2242.

Leece-Neville Co.—40-Cent Dividend—

The directors have declared a dividend of 40 cents per share on the capital stock, par $1, payable Jan. 26 to holders of record Jan. 4. Payments during 1942 were as follows: Jan. 26, 70 cents; April 27, 50 cents; July 21, 80 cents, and Oct. 10, 30 cents.—V. 156, p. 2225.

Lehigh Coal & Navigation Co.—Special Offering—

A special offering on the New York Curb Exchange, Dec. 28, of 8,400 shares of stock (no par) at $4 a share by Hemphill, Noyes & Co. was oversubscribed. There was a special commission of 25 cents a share.—V. 156, p. 2040.

Lehigh & Hudson River Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$256,655	$190,217	$162,627	$144,696
Net from railway	101,430	75,233	45,186	44,993
Net ry. oper. income	40,875	46,028	20,043	17,553
From Jan. 1—				
Gross from railway	3,127,368	2,043,761	1,568,239	1,462,570
Net from railway	1,444,708	824,636	525,424	463,294
Net ry. oper. income	411,594	370,155	230,146	169,235

—V. 156, p. 2040.

Lehigh & New England RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$490,443	$420,375	$369,652	$377,799
Net from railway	169,498	132,125	144,351	99,428
Net ry. oper. income	101,108	89,286	102,504	75,342
From Jan. 1—				
Gross from railway	5,671,919	4,878,305	4,065,281	3,947,865
Net from railway	2,202,554	2,004,624	1,515,984	1,459,381
Net ry. oper. income	1,317,055	1,307,803	1,035,104	1,151,066

—V. 156, p. 2040.

Lincoln Stores, Inc.—Extra Distribution—

The company on Dec. 28 paid an extra dividend of 50 cents per share on the common stock to holders of record Dec. 22. Quarterly distributions of 30 cents each were made on March 2, June 1, Sept. 1 and Dec. 1, last. An extra of 50 cents was also paid on Dec. 23, 1941, during which year four quarterly payments of 30 cents each were also made.—V. 156, p. 1865.

Lehigh Valley RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$7,563,475	$4,935,991	$4,069,728	$3,986,388
Net from railway	3,098,353	1,300,166	1,373,013	1,139,244
Net ry. oper. income	1,581,340	522,513	362,364	662,851
From Jan. 1—				
Gross from railway	71,222,961	51,922,469	43,151,858	41,389,512
Net from railway	25,557,580	16,877,544	12,585,429	11,294,857
Net ry. oper. income	11,631,585	9,621,195	6,187,156	6,332,820

—V. 156, p. 2040.

Lionel Corp.—Stock Offered—

A public offering of a block of 10,000 shares of capital stock of the corporation was made Dec. 24 at $9 per share by a group including Granbery, Marache & Lord; A. C. Allyn and Co., Inc., and Emanuel & Co. The offering does not constitute new financing by the company.—V. 156, p. 1417.

Lone Star Gas Corp.—Sale Approved—

The Securities and Exchange Commission announced Dec. 26 that it had approved the sale of all of the outstanding securities of the Council Bluffs (Iowa) Gas Co. to Raymond A. Smith, the nominee of John Nuveen, Jr., of Kenilworth, Ill., for a base price of $1,235,000. Such securities consist of 13,500 shares of common stock (par $100) and a $1,000,000 income 4½% note. Lone Star Gas Corp. was ordered by the Commission in November to dispose of the company as a major step in Lone Star's plan of compliance with the Public Utility Holding Company Act. The sale was to be made by Dec. 31.—V. 156, p. 2307.

Long Island RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$2,934,092	$2,085,748	$1,966,257	$1,845,747
Net from railway	204,948	376,993	422,281	264,624
Net ry. oper. income	*305,917	*72,653	*17,171	*203,563
From Jan. 1—				
Gross from railway	32,016,242	24,708,079	23,203,807	23,683,710
Net from railway	8,205,000	6,625,573	6,007,390	5,982,906
Net ry. oper. income	1,682,263	775,846	753,966	329,834

*Deficit-loss.—V. 156, p. 2040.

Louisiana & Arkansas Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$1,570,046	$915,531	$749,504	$754,727
Net from railway	206,197	384,925	308,874	321,680
Net ry. oper. income	256,738	255,094	208,066	189,115
From Jan. 1—				
Gross from railway	14,089,302	9,598,137	7,566,675	6,995,804
Net from railway	5,301,840	3,937,437	2,723,233	2,515,824
Net ry. oper. income	2,151,116	2,218,681	1,557,166	1,458,630

—V. 156, p. 2307.

Louisville & Nashville RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$15,510,183	$10,186,529	$8,336,763	$8,290,299
Net from railway	7,125,993	3,153,143	2,241,854	2,401,907
Net ry. oper. income	3,242,026	2,062,735	1,570,081	1,741,665
From Jan. 1—				
Gross from railway	152,403,181	108,585,882	89,090,301	80,531,361
Net from railway	62,598,269	37,977,499	23,080,509	21,474,386
Net ry. oper. income	22,871,255	24,057,725	15,445,928	14,509,115

—V. 156, p. 2040.

McGraw Electric Co.—Earnings—

12 Mos. End. Sept. 30—	1942	1941
*Net sales	$8,908,244	$10,592,613
Cost of goods sold, gen., admin. & sell expenses	6,296,131	7,462,345
Net profit from operations	$2,612,113	$3,130,267
Other income	59,031	67,407
Net before taxes	$2,671,143	$3,197,675
Prov. for Fed. & State inc. taxes & excess prof. tax	1,717,000	1,567,000
Net profit	$954,143	$1,630,675
Earnings per share (on 472,600 shares)	$2.01	$3.45

*After deducting discounts, returns and allowances.

Notes—(1) Provisions for Federal income and excess profits taxes above are as follows:

For the year 1940 the composite tax rate was 33.96% of net profit, accordingly the provision for the last three months of 1940, included above, is on that basis.

For the year 1941 the composite tax rate was 53.45% of net profit, accordingly the provision for the periods of 1941, included above, is on that basis.

For the first nine months of 1942, included above, the provision is at the arbitrary composite rate of 66⅔%, which, in our opinion, is ample to cover the requirements of the 1942 Revenue Act.

(2) Under existing law war contracts are subject to renegotiation. It is not known whether the company's contracts may be renegotiated or what the effect may be, upon the profits of the company shown in this statement, should such action be taken.—V. 156, p. 607.

McKesson & Robbins, Inc.—New Vice-President—

The multiplication of taxes has made their servicing a major phase of business operations, according to W. J. Murray Jr., President, who announced on Dec. 28 the appointment of William C. Ettershank as Vice-President in charge of the company's tax division.

"As a manufacturer of pharmaceuticals and as a wholesaler of both drugs and liquor, our company is affected by at least a dozen Federal taxes as well as by the various State and local taxes applicable to the operation of our 68 divisions in 38 States and the Hawaiian Islands," Mr. Murray said. "Most of these taxes the company itself pays, but there are others which Congress has specifically designed for payment by consumers. These latter require just as careful watching and paperwork as do those we pay for our own account. Furthermore, many of the smaller retailers whom we serve look to us for interpretation of new tax regulations affecting them. Thus our tax division has become a major phase of our business operations."—V. 156, p. 1505.

Malden Electric Co.—30-Cent Dividend—

The company on Dec. 29 paid a dividend of 30 cents per share on the common stock, par $25, to holders of record Dec. 22. This compares with $1.05 paid on Oct. 14, last, 65 cents on July 14, 1942, $1 on Apr. 14, 1942, and $1.15 on Jan. 14, 1942. Payments during 1941 were as follows: Jan. 14, $1.25; Apr. 12, $1.10; July 12, $1; and Oct. 14, $1.15.—V. 156, p. 1418.

Manning, Maxwell & Moore, Inc.—25-Cent Dividend—

A dividend of 25 cents per share was recently declared on the common stock, no par value, payable Dec. 28 to holders of record Dec. 26. Like amounts were paid on April 2, July 2 and Oct. 2, last, making the total for 1942 $1 per share, the same as in 1941.—V. 156, p. 1152.

Marshall Field & Co.—Sixth Official Takes War Post

Commissioned a Major in the United States Army, Earl Kribben, Secretary and Treasurer of this company, left on Dec. 29 to report for immediate active duty in the Office of the Chief of Ordnance in Washington.

At the same time Frederick D. Corley, President of the company, announced the appointment of John D. Andersen as Assistant Secretary and Assistant Treasurer. He will function as Secretary and Treasurer while Major Kribben, the sixth of the company's 11 top executives to engage in active war duty either in civilian or military capacity, is on military leave of absence from the company. For the past several months Major Kribben has been civilian consultant in the Office of the Chief of Ordnance.

Mr. Andersen will relinquish his post as Assistant Comptroller to take over his new duties.

20-Cent Common Dividend—

A dividend of 20 cents per share has been declared on the common stock, payable Jan. 31 to holders of record Jan. 15. Similar distributions were made each quarter during 1942.—V. 156, p. 1954.

Manufacturers Casualty Insurance Co.—New President

E. Stanley Kite of Swarthmore, Pa., has been elected President, succeeding William F. Fischer.—V. 156, p. 2133.

Midland Valley RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$141,911	$130,868	$120,010	$116,211
Net from railway	76,263	66,610	60,767	49,597
Net ry. oper. income	55,771	40,072	42,071	27,582
From Jan. 1—				
Gross from railway	1,373,674	1,348,166	1,229,108	1,276,187
Net from railway	577,867	648,092	532,192	581,181
Net ry. oper. income	345,771	413,541	309,062	364,200

—V. 156, p. 2040.

Midwest Piping & Supply Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Jan. 15 to holders of record Jan. 8. Distributions during 1942 were as follows: Jan. 15 and April 15, 15 cents each; Feb. 14, an extra of 20 cents; July 15 and Oct. 15, 30 cents each; Dec. 15, an extra of 25 cents.—V. 156, p. 1954.

Minneapolis, St. Paul & Sault Ste. Marie Ry. Co.—

(Excluding Wisconsin Central Ry.)

Period End. Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
Total revenues	$1,836,686	$1,634,324	$20,769,586	$18,222,667
*Total expenses	1,380,172	1,363,801	15,648,491	13,766,472
Net ry. revenues	$456,514	$270,523	$5,121,095	$4,456,195
Taxes (other than Fed.)	121,766	130,091	1,436,729	1,340,694
Hire of equipment	Cr13,113	Dr7,905	Cr76,427	Dr161,669
Joint facility rents	Dr13,338	Dr14,386	Dr163,688	Dr146,016
Net ry. oper. inc.	$334,522	$118,141	$3,597,104	$2,807,816
Other income (net)	Dr146,881	Cr22,722	Dr56,673	Cr118,412
Income available for fixed charges	$187,642	$140,863	$3,540,431	$2,926,229
†Fixed charges:				
Rent for leased road and equipment	120	120	1,320	1,320
Interest being accrued and paid	4,361	4,349	54,256	49,578
Net after fxd. chgs.	Cr$183,161	Cr$136,394	Cr$3,484,855	Cr$2,875,330
*Includes amortization of defense projects: Equipment (in excess of normal depreciation)	$45,465	------	$500,231	------

†Does not include interest being accrued on corporate books but not being paid currently.—V. 156, pp. 2040, 2041.

Missouri Pacific RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$17,374,970	$9,769,655	$7,825,089	$7,526,274
Net from railway	8,067,522	2,583,781	2,025,222	1,718,487
Net ry. oper. income	4,052,334	1,423,855	1,190,252	831,741
From Jan. 1—				
Gross from railway	161,174,905	101,650,499	79,262,788	76,062,564
Net from railway	69,706,341	32,035,605	17,649,387	15,910,900
Net ry. oper. income	45,351,236	20,997,853	8,368,747	6,215,212

—V. 156, p. 2308.

Missouri-Kansas-Texas RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$6,569,159	$2,921,753	$2,387,353	$2,323,338
Net from railway	2,605,220	122,475	616,531	385,211
Net ry. oper. income	1,605,123	*374,614	214,837	9,121
From Jan. 1—				
Gross from railway	51,873,063	31,637,755	25,486,280	25,992,780
Net from railway	16,458,783	8,092,821	5,796,847	5,385,624
Net ry. oper. income	9,239,738	3,348,103	1,607,764	1,170,442

*Deficit.—V. 156, p. 2041.

Monongahela Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$555,726	$499,288	$391,988	$485,839
Net from railway	333,484	298,599	247,679	306,303
Net ry. oper. income	130,394	155,618	121,619	190,530
From Jan. 1—				
Gross from railway	6,426,818	5,386,071	4,590,689	3,755,314
Net from railway	3,787,851	3,360,195	2,760,228	1,239,595
Net ry. oper. income	1,358,530	1,824,105	1,355,403	1,087,706

—V. 156, p. 2041.

Montgomery Ward & Co., Inc.—Issues Bargain Flyer

An elaborately illustrated 120-page mid-winter bargain flyer featuring a judicious mixture of cut prices and new goods was sent through the mails by this company on Dec. 29. A year ago this company dropped the annual sale event because of the general merchandising outlook.

While emphasis, as with the Sears flyer, was on the soft goods lines, the flyer also displayed a surprising number of "hard-to-get" items involving the use of metals. Some of these offerings were at prices unchanged from the big catalog and others, differing slightly from big catalog goods, were at lower prices. They included dinette sets with chrome tubing and plastic table tops, kitchen cutlery, electric roasters, electric heating pads and fluorescent kitchen lights.

In textiles, price reductions ranged from two cents a yard on 68x72 percales up to 14 cents a year on part-wool garbardines. Shoe price reductions were numerous, ranging from 37 cents on lines formerly priced at $4.25 down to 20 cents a pair on a former $2.40 offering in women's shoes. Cuts on men's footgear ranged from 12 to 29 cents a pair.—V. 156, p. 2308.

Montour RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$229,087	$209,941	$166,691	$209,803
Net from railway	94,846	74,260	58,513	93,577
Net ry. oper income	72,743	70,580	60,806	103,484
From Jan. 1—				
Gross from railway	2,513,066	2,222,148	2,090,108	1,813,056
Net from railway	1,047,025	957,254	869,840	746,608
Net ry. oper. income	768,347	790,779	847,725	797,330

—V. 156, p. 2041.

National Power & Light Co.—Exchange Offer Terminated—

The exchange offer dated Jan. 30, 1942, of company terminated on Dec. 31, 1942. Pursuant to said offer, the holder of the $6 preferred stock of company had the privilege of exchanging all or any part of his holdings of stock in full share amounts up to 90% of such holdings presented for exchange for shares of the common stock of Houston Lighting & Power Co. on the basis of two shares of common stock of Houston for each share of $6 preferred stock of National.—V. 156, p. 2308.

Neisner Brothers, Inc.—New President, etc.—

At a special meeting of the board of directors, held on Dec. 21, 1942, Fred Neisner was elected President; M. H. Goldman, Vice-President, and D. H. Morrison, a member of the Executive Committee. H. Neisner succeeds his father, the late Joseph M. Neisner.—V. 155, p. 2136.

Naumkeag Steam Cotton Co.—$2 Dividend—

A dividend of $2 per share has been declared on the common stock, payable Jan. 8 to holders of record Dec. 31. Distributions of $1 each were made on April 15, July 10 and Oct. 9, last, while on Jan. 15, 1942, a payment of $2 was made.—V. 156, p. 1154.

New England Gas & Electric Association—Output—

For the week ended Dec. 25, this Association reports electric output of 10,853,304 kwh. This is a decrease of 30,384 kwh., or 0.28% below production of 10,883,688 kwh. for the corresponding week a year ago.

Gas output for the Dec. 25 week is reported at 166,449,000 cubic feet, an increase of 36,750,000 cubic feet, or 28.32% above production of 129,699,000 cubic feet, in the corresponding week a year ago.—V. 156, p. 2308.

New England Industries, Inc.—Pres. of Five Mills—

Robert Braun of Portland has been elected President of the five textile mills of this corporation. The mills include Androscoggin, Bates, and Hill of Lewiston; York Mills of Saco and the Edwards Mill of Augusta, Me.

Mr. Braun has been active in the reorganization proceedings of the Brown Co. at Berlin, N. H., one of New England's largest organizations. He is a director of the following: Oxford Paper Mills at Rumford; Maine Central RR.; Central Maine Power Co.; New England Public Service Co., and Maine Seaboard Paper Co.

Mr. Braun succeeds the late Walter S. Wyman as President of the textile mills. He has been closely associated with Mr. Wyman in the operation of the mills for some time.—V. 156, p. 1154.

New England Power Association—Output Off 1.92%—

Total production in kilowatt hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended Dec. 19, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 63,279,730 as compared with 64,515,926 kwh. for the week ended Dec. 20, 1941, a decrease of 1.92%.

The decrease for the preceding week over the corresponding week last year was 3.73%, respective outputs being 62,132,620 and 64,540,581 kwh.—V. 156, p. 2227.

New England Telephone & Telegraph Co.—Earnings—

Period Ended Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$8,059,170	$7,430,501	$76,788,756	$71,814,188
Uncollectible oper. rev.	8,774	15,225	103,753	141,101
Operating expenses	5,379,529	5,048,795	52,484,508	48,331,086
Net oper. revenues	$2,670,867	$2,366,481	$24,200,495	$23,342,001
Operating taxes	1,439,706	1,145,075	12,537,226	11,226,186
Net oper. income	$1,231,161	$1,221,406	$11,663,269	$12,115,815
Net income	847,568	814,489	7,848,215	7,942,765

—V. 156, p. 1955.

New Orleans & Northeastern RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$1,229,604	$538,565	$334,182	$279,184
Net from railway	751,322	279,588	171,876	110,071
Net ry. oper. income	*47,056	140,958	95,596	46,947
From Jan. 1—				
Gross from railway	10,743,061	5,058,377	3,032,231	2,839,459
Net from railway	6,193,728	2,561,636	1,157,158	1,072,682
Net ry. oper. income	1,255,029	1,272,798	513,824	439,238

*Deficit.—V. 156, p. 2042.

Newport News Shipbuilding & Dry Dock Co.—Billings

(Statement of Contracts in Process)

	Shipbuilding Contracts		Hydraulic Turbine Contracts	
13 Weeks Ended—	Sept. 28, '42	Sept. 29, '41	Sept. 28, '42	Sept. 29, '41
*Unbilled balances of contracts	$ 498,243,031	$ 434,693,020	$ 3,542,418	$ 2,637,571
Less billings during the period	45,906,205	17,803,681	265,038	473,380
Unbilled balances of contracts at the close of the period	452,336,826	416,889,339	3,259,380	2,164,191

*Unbilled balances of contracts at the beginning of the period and additional contracts received and net additions to contract prices by contract changes and adjustments during the period.

Notes—A large part of the company's present shipbuilding contracts are evidenced only by awards and letters of intent and the contract prices, in some instances, are estimated.

The unbilled balances of shipbuilding contracts at Sept. 28, 1942, include such estimates with respect to vessels for which formal contracts have not yet been executed. The company has since been notified by the Navy Department of the cancellation of a proposed contract covering the construction of some of these vessels.

The above balances do not include the estimated contract prices of several vessels for which the company had received construction awards at Sept. 28, 1942, since the information necessary to the preparation of such estimates is not yet available.

All of the company's current shipbuilding contracts are subject to renegotiation in accordance with the provisions of Section 403 of Public Law No. 528, as amended, and the effect, if any, of such renegotiation upon billings and unbilled balances of such contracts cannot now be estimated.

The number of employees on the company's rolls at Sept. 28, 1942, exceeded 25,000.—V. 156, p. 2227.

New York Central RR. Co.—Earnings—

(Including All Leased Lines)

Period End. Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
	$	$	$	$
Ry. operating revenues	52,543,403	37,655,866	539,099,731	406,473,349
Maint. of way & struc.	7,048,673	3,902,107	62,660,754	45,413,244
Maint. of equipment	8,905,059	8,306,247	98,846,526	83,356,278
Traffic	635,097	566,066	6,500,780	6,107,106
Transportation (rail)	16,788,053	15,054,811	179,010,442	146,320,781
Other expenses	1,717,384	1,518,859	18,448,765	15,141,054
Net rev. from ry. oper.	17,449,137	8,307,776	173,632,464	110,134,885
*Ry. tax accruals	7,270,597	3,008,586	77,714,848	42,330,379
Equip. & jt. facil. rents	1,443,025	1,526,658	16,650,351	14,123,019
Net ry. oper. income	8,735,515	3,772,532	79,267,265	53,681,487
Other income	1,536,423	1,587,707	15,607,910	16,845,441
Total income	10,271,938	5,360,239	94,875,175	70,526,928
Miscell. deducts. from income	2,364,849	Cr37,578	8,149,449	1,286,518
Total fixed charges	4,012,980	4,041,738	43,928,231	44,905,236
Net income after fixed charges	3,894,109	1,356,079	42,797,495	24,335,174
*Includes Fed. income & excess profits taxes	3,490,200	214,800	39,918,421	9,092,932

—V. 156, p. 2042.

New York Ontario & Western Ry.—Would Abandon Branch—

Federal Judge Murray Hulbert on Dec. 23 referred to a special master for determination the question of whether the trustee in reorganization for the company should be authorized to petition the Interstate Commerce Commission for permission to abandon 16 miles of the road between Port Jervis and Monticello, N. Y. Public hearings were held by the special master, Basil O'Connor.—V. 156, p. 2227.

New York Steam Corp.—New President, Etc.—

Ralph H. Tapscott, President and chief executive officer of Consolidated Edison Co. of New York, Inc., has been elected President to succeed the late David C. Johnson. Harry J. Bauer, Assistant Vice-President, has been elected Vice-President.

Arthur H. Kehoe, Vice-President of Consolidated Edison Co., and Neal D. Becker, a trustee, have been made members of the board of New York Steam Corp.—V. 156, p. 1778.

New York, New Haven & Hartford RR. Co.—Earn.—

Period End Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
	$	$	$	$
Ry. oper. revenues	13,851,280	8,874,029	141,759,361	97,685,032
Maint. of way & struc.	1,361,934	1,064,054	14,357,436	11,566,753
Maint. of equipment	1,711,407	1,509,193	18,796,546	15,284,105
Traffic	154,150	146,707	1,479,463	1,352,301
Transport. (rail line)	4,131,532	3,437,278	43,589,940	34,956,315
Miscell. operations	267,658	190,004	2,838,048	2,020,080
General expenses	313,236	235,242	3,319,277	2,479,507
Net rev. from railway operations	5,911,363	2,291,551	57,382,651	30,025,971
Railway tax accruals	2,343,800	487,000	20,131,600	7,045,250
Ry. oper. income	3,567,563	1,804,551	37,251,051	22,980,721
Equipment rents	Dr278,586	Dr329,224	Dr4,110,495	Dr3,598,821
Joint facility rent	Dr608,862	Dr423,060	Dr6,015,736	Dr4,621,254
*Net ry. oper. income	2,680,115	1,052,267	27,124,820	14,760,646
Inc. avail. for fxd. chgs.	3,148,229	1,206,472	29,741,070	16,860,587
†Net after charges	‡2,047,852	‡103,543	‡17,659,386	‡4,668,370

*The leases of the following companies were rejected on dates stated below, but net railway operating income includes the results of operation of these properties: Old Colony RR., June 2, 1936; Hartford & Connecticut Western RR., July 31, 1936; Providence Warren & Bristol RR., Feb. 11, 1937; Boston & Providence RR. Corp., July 19, 1938. †Effective as of these dates, no charges for the stated leased rentals are included covering the Old Colony RR., Hartford & Connecticut Western RR., Providence Warren & Bristol RR., and Boston & Providence RR. Corp. leases. ‡For the purpose of showing the complete account for the operated system, includes accrued and unpaid real estate taxes on Old Colony and Boston & Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond interest.—V. 156, p. 2308.

New York Telephone Co.—New Vice-Presidents—

Ralph W. Brown, General Attorney for the company, has been appointed Vice-President and General Counsel, and Clayton J. Harcourt, Assistant Vice-President, has been appointed Vice-President in charge of staff functions. Both appointments became effective Jan. 1, 1943. Mr. Brown also has been appointed a director and member of the Executive Committee.

Mr. Brown succeeds Charles T. Russell, who has handled legal matters for the company since 1906. Mr. Harcourt succeeds Henry C. Carpenter, prominently identified with telephone developments in this section since the turn of the century. Both Mr. Carpenter and Mr. Russell retired in accordance with the company's retirement plan.—V. 156, p. 2227.

Niagara Falls Power Co.—Reviews FPC Case—

The company on Dec. 28 mailed to stockholders of its parent company, Buffalo, Niagara and Eastern Power Corp., a letter with reference to a stay granted by the U. S. Circuit Court of Appeals for the Second Circuit in the pending case of The Niagara Falls Power Co. against the Federal Power Commission. The explanatory letter includes a brief history of the dispute between the Federal Power Commission and The Niagara Falls Power Co. and a statement of the proceedings now under review in the courts.

The Federal Power Commission issued a license to The Niagara Falls Power Co. for the diversion of water from the Niagara River for power purposes on Mar. 2, 1921, which expressly provided that The Niagara Falls Power Co. set up in its project accounts the amount of the "fair value" of the power company's hydro-electric properties as of the date of the license. The Federal Power Commission has refused to negotiate the "fair value" of the properties and instead, on June 9, 1942, the Federal Power Commission issued an order which directed The Niagara Falls Power Co. to write off approximately $15,500,000 from its fixed capital and to charge this amount to its earned surplus. Since the company's surplus was approximately $3,000,000, compliance with the Commission's order would have created a surplus deficit of approximately $12,000,000.

Subsequently, on Nov. 2, 1942, the Commission suggested an alternative to its previous order which would have permitted the company to make the charge to a capital surplus. Inasmuch as the company had no capital surplus this alternative proposal was referred to as not in the best interests of the company and stockholders by counsel for the company, when argument on the application for a stay was heard by the Circuit Court.

The U. S. Circuit Court of Appeals granted the stay on Nov. 6, 1942, and thereby released the power company, pending decision of the appeal, from compliance with the Commission's orders. One of the conditions proposed by the Court in granting this stay required that stockholders of the parent company, Buffalo, Niagara and Eastern Power Corp., be notified that the company elected the stay on the terms granted by the Court in place of the alternative proposal offered by the Federal Power Commission.—V. 156, p. 2308.

Niagara Hudson Power Corp.—Two Subsidiaries Permitted to Settle Debts With Stock—

A series of financial transactions within the holding company system of the corporation, enabling two subsidiaries to pay off cash advances, was approved Dec. 29 by the Securities and Exchange Commission.

The Northern Development Corp. proposes to sell to Niagara Hudson 24,500 additional common shares at $100 a share, the proceeds to be applied to the full payment of cash advances made by the latter to the former. The Hudson Valley Fuel Corp. will sell to Niagara Hudson 27,000 additional common shares at 3100 a share, the proceeds to be applied to the full payment of cash advances made by Niagara Hudson.—V. 156, p. 2308.

Norfolk & Western Ry. Co.—Earnings—

Period End. Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
	$	$	$	$
Ry. operating revenues	12,228,977	10,496,977	127,595,143	110,601,247
Maint. of way & struc.	1,192,868	1,140,755	12,916,991	11,169,028
Maint. of equipment	2,286,064	1,823,017	25,889,095	21,053,264
Traffic	165,577	164,549	1,728,884	1,688,644
Transport. rail line	2,477,630	2,284,040	26,506,867	22,521,489
Miscell. operations	55,521	25,562	458,049	241,565
General	233,693	191,415	2,447,015	2,200,619
Transp. for investment	-------	-------	-------	Cr54,212
Net ry. oper. revs.	5,817,624	4,862,639	57,648,241	51,780,851
Railway tax accruals	4,099,243	3,702,381	42,140,788	28,937,694
Ry. operating income	1,718,381	1,160,258	15,507,453	22,843,157
Equipment rents (net)	651,582	589,174	5,918,660	4,361,641
Jt. facil. rents (net)	Dr14,213	Dr11,220	Dr111,797	Dr169,094
Net ry. oper. income	2,355,743	1,738,212	21,314,315	27,035,704
Other inc. items (bal.)	22,348	13,077	114,417	152,969
Gross income	2,378,096	1,751,289	21,428,733	27,188,673
Int. on funded debt	176,270	176,507	1,940,030	1,944,372
Net income	2,201,826	1,574,783	19,488,702	25,244,301

—V. 156, p. 2042.

North American Co.—Debentures Called—

There have been called for redemption as of Feb. 1, 1943, a total of $150,000 of 3½% debentures, series due 1949, and $187,000 of 3¾% debentures, series due 1954, the 3½s at 101¾ and interest and the 3¾s at 101 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 156, p. 1868.

North American Light & Power Co.—SEC Prevents Payment of $154,000 Interest—

Because of numerous unresolved issues in connection with the liquidation of the North American Light & Power Co., the Securities and Exchange Commission on Dec. 29 issued an interim order prohibiting payment by the company to its parent, the North American Co., of about $154,000 of interest on debentures due Jan. 1. The SEC directed that the amount be segregated from other funds until a final order was handed down.

"Light & Power is undergoing complete liquidation pursuant to the Holding Company Act, under our jurisdiction," the SEC said. "Clearly we should not permit payments to be made which might constitute a preference in favor of North American, to the prejudice of public security holders of Light & Power. Thus, if there is a substantial risk that the payment in question would be such a preference, it is our duty to see that such payment be stopped pending final determination of North American's rights in the liquidation."—V. 156, p. 2309.

Northern Canada Mines, Ltd.—Earnings—

Years Ended Sept. 30—	1942	1941	1940
Income from dividends and int.	$65,256	$83,377	$72,035
Expenses	9,811	9,954	10,238
Net profit	$55,445	$73,423	$61,797

Balance Sheet at Sept. 30, 1942

Assets—Cash, $55,154; accounts receivable, $285; advances to employees in the field, $2,154; shares in other companies less reserve, $722,591; interests in claims and explorations account, $117,406; office furniture and equipment (less depreciation), $810; total, $898,400.

Liabilities—Accounts payable, $1,498; explorations reserve, $70,000; capital stock (issued, 1,000,000 shares of no par value), $500,000; distributable surplus, $77,369; earned surplus, $249,533; total, $898,400.—V. 155, p. 307.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended Dec. 19, 1942, totaled 40,625,000 kwh., as compared with 37,215,000 kwh. for the corresponding week last year, an increase of 9.2%.—V. 156, p. 2309.

Northern States Power Co. (Minn.)—Seeks Delay In Debt Payments—

The Northern States Power Co. (Minn.) and Northern States Power Co. (Del.), both intermediate holding company subsidiaries of the Standard Power & Light Corp. system, filed application with the Securities and Exchange Commission Dec. 23 to postpone to June 30, 1943, all installments due at the end of this year on open-account indebedness in the approximate amount of $7,500,000.

The reason for the postponement, according to the application, was a desire not to change the distribution of shares of common stock of the Minnesota company owned by the Delaware company, under the plan of dissolution of the latter pursuant to the provisions of Section 11 (e) of the Holding Company Act.

A further reason, the application set forth, was to reduce income taxes, the Minnesota company desiring to waive the interest from Dec. 31, 1942, to June 30, 1943, on the open-account indebtedness of Delaware, in a manner similar to that permitted previously by interim orders of the Commission with respect of interest due for the last six months of 1940 and for 1941 and 1942.

Prior to Dec. 27, 1938, the Delaware company was indebted to the Minnesota company in the amount of approximately $11,100,000, which was evidenced by a demand note secured by certain collateral. Under an order of the SEC, dated Dec. 27, 1938, in the matters of Northern States Power Companies of Del., Wis., and Minn., and as part of a plan of recapitalization approved by stockholders, the Delaware company surrendered substantially all the collateral and certain other securities to Minnesota, thereby reducing the indebtedness to approximately $9,217,000.

As the result of payments on principal, this indebtedness subsequently was reduced to approximately $7,500,000. This application stated that it is contemplated to extinguish fully the indebtedness in connection with the proposed liquidation of the Delaware company.—V. 156, p. 2309.

Northwest Airlines, Inc.—Air Express Up—

The movement of vital materials from war production centers and a pre-season rush of packages containing Christmas gifts for men in camps throughout the country brought about a large increase in air express carried by this corporation's planes in November, it is announced.

During the month air express pounds totaled 101,709 pounds, as compared to 49,176 in November, 1941, while air express pound miles increased from 45,063,326 in November of last year to 73,708,710 last month, Croll Hunter, President and General Manager of NWA, explained.

A large percentage of the express carried by planes these days is given a priority because shipments not only include vital materials from plants, but also parts and replacements for factories engaged in war production.

In addition to the air express which was hauled on regularly scheduled flights, cargo planes of NWA operating under special contract with the U. S. Army Air Transport Command carried many tons of cargo over the company's Northern Division to Alaskan bases.

Passengers Carried—

Although the company has reduced the number of scheduled daily flights since some of its planes were turned over to the Government for war-time service, it carried 5,181 revenue passengers during November, Croll Hunter, President and General Manager, announced.

The revenue passengers traveled to cities all along the company's northern transcontinental route, Mr. Hunter said, and a large number of them were on missions related to business with war production centers of the Mid-West and Pacific Coast. Revenue passenger miles for the month totaled 3,488,061, the company report revealed.

Moves Home Offices—

Home offices of this corporation, located at the St. Paul, Minn., airport since the company started more than 16 years ago, have just moved to another section of that city.

The company has leased the Krank building at 1885 University Ave., St. Paul, and the various offices and departments have moved from the field.—V. 156, p. 2309.

Northwestern Bell Telephone Co.—Earnings—

Period Ended Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$4,268,773	$3,265,963	$35,713,206	$31,668,803
Uncollectible oper. rev.	3,937	8,188	76,931	85,482
Operating expenses	2,827,531	2,207,471	24,282,279	21,211,970
Net oper. revenues	$1,437,305	$1,050,304	$11,353,996	$10,371,351
Operating taxes	855,026	510,920	6,585,035	5,033,907
Net oper. income	$582,279	$539,384	$4,768,961	$5,337,444
Net income	559,208	459,337	4,802,968	4,543,498

—V. 156, p. 2137.

Ohio Associated Telephone Co.—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$82,868	$77,137	$811,464	$750,055
Uncoll. oper. revenues	105	179	983	1,769
Operating expenses	53,826	48,648	510,989	467,878
Net oper. revenues	$28,937	$28,310	$299,492	$280,403
Operating taxes	589	10,994	127,437	112,613
Net oper. income	$28,348	$17,316	$172,055	$167,795

—V. 156, p. 2043.

Ohio Edison Co.—Earnings—

Period End. Nov. 30—	1942—Month—1941		1942—12 Mos.—1941	
Gross revenue	$2,255,060	$2,144,980	$25,149,728	$23,390,328
Operating expenses	753,283	614,379	8,132,703	7,260,808
Prov. for deprec. and amortization	278,757	250,000	3,316,327	3,075,000
General taxes	541,612	632,123	2,417,492	2,254,995
Federal income taxes	-------	-------	1,582,100	1,805,600
Fed. excess profits taxes	-------	-------	3,143,900	1,553,500
Gross income	$681,408	$648,478	$6,557,200	$7,440,425
Int. and other deducts.	284,314	285,089	3,462,652	3,447,575
Net income	$397,094	$363,389	$3,094,547	$3,992,850
Divs. on pref. stock	155,577	155,577	1,866,923	1,866,923
Balance	$241,517	$207,813	$1,227,624	$2,125,927

—V. 156, p. 2137.

Oklahoma Gas & Electric Co.—Debentures Called—

There have been called for redemption as of Feb. 1, next, a total of $745,000 of 4% debentures due 1946 at 101½ and interest. Payment will be made at the Schroder Trust Co., trustee, 46 William St., New York, N. Y., or, at the option of the holders, at the Harris Trust & Savings Bank, 115 West Monroe St., Chicago, Ill.—V. 156, p. 1956.

Oklahoma Natural Gas Co.—Earnings—

12 Mos. End. Nov. 30—	1942	1941
Operating revenues	$11,485,974	$9,812,109
Gross income after retirement reserve accruals	3,412,239	3,378,615
Net income	2,549,213	2,529,377
Earnings per common share (550,000 shares outstanding)	$3.56	$3.52

—V. 156, p. 2137.

Oklahoma Power & Water Co.—Dividend Plea Withdrawn—

The Securities and Exchange Commission on Dec. 23 permitted the company to withdraw an application to pay $79,875 of dividends on its 6% preferred stock, all of which is owned by the Middle West Corp.—V. 156, p. 2227.

Outlet Co.—$1.25 Common Dividend—

The directors on Dec. 29 declared a dividend of $1.25 per share on the common stock and the usual quarterly dividend of $1.50 per share on the second preferred stock, both payable Jan. 25 to holders of record Jan. 15. Payments of $1 each were made on the common stock on May 1, Aug. 1 and Nov. 2, last, while on Jan. 26, 1942, a distribution of $1.50 per share was made.—V. 156, p. 1332.

Pacific Finance Corp. of Calif.—Par Value Unchanged

The stockholders on Dec. 19 approved the retirement of 23,104 shares of common stock held in the treasury but rejected a proposal to reduce the par value from $10 to $1 per share on the remaining 407,852 shares.

It was announced that the company has acquired 53,179 series A 8% preferred stock and 62,766 shares of series C 6½% preferred under an offer made on Dec. 1.—V. 156, p. 2227.

Pacific Telephone & Telegraph Co.—Earnings—

Period Ended Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$8,982,861	$7,362,173	$83,509,441	$69,417,600
Uncollectible oper. rev.	23,500	24,500	302,818	225,930
Operating expenses	6,188,141	5,201,747	56,877,060	48,452,376
Net oper. revenues	$2,771,220	$2,135,926	$26,329,563	$20,739,294
Operating taxes	1,654,080	1,081,705	15,634,745	10,592,517
Net oper. income	$1,117,140	$1,054,221	$10,694,818	$10,146,777
Net income	885,275	1,545,945	16,017,295	15,327,210

—V. 156, p. 2138.

Pan American Airways Corp.—Makes Offer to Preference Stockholders of Air Investors, Inc.—See that corporation above.—V. 156, p. 2227.

Patino Mines & Enterprises Consolidated, Inc.—Earn.—

Patino Mines & Enterprises Consolidated (Inc.) reports for the nine months ended Sept. 30, 1942, estimated net income of 1,070,594 pounds sterling (equivalent to U. S. $4,319,846) plus 92,811,719 bolivianos, before providing for income taxes. After taxes estimated net profit amounted to 1,070,594 pounds sterling (equivalent to U. S. $4,319,846) plus 21,864,219 bolivianos. This compares with profit after taxes of 464,911 pounds sterling (equivalent to U. S. $1,875,915) plus 13,925,805 bolivianos for the same period in 1941. Tin in concentrates shipped but not sold at Sept. 30, 1942, was valued in inventory at £333.10.0 per long ton of fine tin (60 cents per pound) f.o.b. South American ports, as against £250 per long ton of fine tin (45 cents per pound) at Sept. 30, 1941, c.i.f. Liverpool.

Estimated profits for the first nine months of 1942 give effect to price increase retroactive to Jan. 1, 1942, resulting from amended agreements covering the sale of the company's production, and includes non-recurring profit of £182,780 plus Bs. 12,715,529 before taxes on account of settlement in 1942 for late 1941 shipments and inventory.

Conversion of pounds sterling to U. S. dollars is at $4.03½ to the £1.—V. 156, p. 1869.

Penn Traffic Co.—12½-Cent Dividend—

A dividend of 12½ cents per share has been declared on the common stock, payable Jan. 25 to holders of record Jan. 11. This compares with 10 cents paid on July 25, last, and 12½ cents each on Jan. 24, 1942, and July 25, 1941, and 15 cents on Jan. 25, 1941.—V. 155, p. 2187.

Pennsylvania RR.—Earnings of Regional System—

(Excludes L. I. RR. and B. & E. RR.)

Period End. Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
	$	$	$	$
Ry. operating revenues	74,374,390	53,236,437	767,170,277	560,374,578
Ry. operating expenses	48,755,933	40,430,903	505,838,352	403,092,423
Net rev. from ry. oper.	25,618,457	12,805,534	261,331,925	157,282,155
Railway taxes	8,016,800	3,828,482	99,421,500	47,491,525
Unemploy. insur. taxes	872,663	747,935	9,220,422	7,297,120
RR. retirement taxes	872,667	748,025	9,226,071	7,297,439
Equip. rents (*Dr* bal.)	889,241	799,519	10,733,225	5,246,162
Jt. facil. rents (*Dr* bal.)	191,691	206,802	2,572,295	1,896,550
Net ry. oper. income	14,775,395	6,474,771	130,158,412	88,053,359

Earnings of Company Only

November—	1942	1941	1940	1939
Gross from railway	$74,243,320	$53,146,783	$42,193,655	$42,915,404
Net from railway	25,621,348	12,817,766	12,983,017	12,964,468
Net ry. oper. income	14,789,129	6,497,791	9,124,431	9,389,198
From Jan. 1—				
Gross from railway	765,749,181	559,261,250	435,586,336	390,867,059
Net from railway	261,385,248	157,368,757	126,912,246	112,055,087
Net ry. oper. income	130,359,686	88,289,118	77,400,598	68,400,250

—V. 156, p. 2043.

Pennsylvania-Reading Seashore Lines—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$716,704	$514,787	$434,340	$436,848
Net from railway	116,285	*19,445	*50,958	*26,972
Net ry. oper. income	*36,476	*167,386	*194,908	*173,430
From Jan. 1—				
Gross from railway	8,688,512	7,103,608	5,567,775	5,428,946
Net from railway	1,998,862	1,139,162	*284,823	190,728
Net ry. oper. income	*167,776	*827,887	*2,230,418	*1,674,943

*Deficit.—V. 156, p. 2043.

Perfection Stove Co.—Year-End Dividend—

A year-end dividend of $1 per share was paid on the common stock, par $25, on Dec. 28 to holders of record Dec. 19. Distributions of 37½ cents each were made on Mar. 31, June 30 and Sept. 30, last.

During 1941, the company paid four quarterly dividends of 37½ cents each and an extra of $1.50.—V. 151, p. 1583.

Petroleum Heat & Power Co. (& Subs.)—Earnings—

Income Statement for 3 Months Ended Sept. 30, 1942

Net sales	$2,213,388
Cost of sales, including all operating expenses	2,371,897
Net loss from operations	$158,509
Other income	5,186
Consolidated net loss	$153,323

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash, $480,023; notes and accounts receivable (net), $1,733,495; inventories: fuel oil, $1,529,689; burners and parts, $576,579; prepaid and deferred expenses, $253,168; investments in and advances to other companies: (Petroleum Acceptance Corp.), $408,173; miscellaneous investments, $116,437; fixed assets (less reserve for depreciation of $2,463,408), $2,133,835; patents and goodwill, $1; total, $7,231,400.

Liabilities—Bank loans, $400,000; notes and accounts payable, $1,740,884; deferred income, $84,710; reserve for contingencies, $384,108; capital stock, $1,824,928; capital surplus, $1,752,835; earned surplus (since June 30, 1939), $1,043,935; total, $7,231,400.—V. 156, p. 2043.

Personal Products Corp.—Resignation—

William C. Martens has announced his resignation as a director and Treasurer of this corporation, a subsidiary of Johnson & Johnson. Mr. Martens was Vice-President in charge of sales of the corporation from 1933 through 1941.—V. 155, p. 606.

Philadelphia Co. (& Subs.)—Earnings—

(Not including Pittsburgh Rys. Co. and subs. and other street railway subs. of Philadelphia Co.)

12 Mos. End. Oct. 31—	1942	1941
Operating revenues	$56,028,800	$51,891,044
Operating expenses	20,073,204	18,415,903
Maintenance and repairs	3,389,656	3,566,092
Approp. for retire. & depletion reserves	7,082,024	6,862,297
Amortization of leaseholds	2,941	26
Amortization of utility plant acquisition adjust.	690	690
Taxes (other than income taxes)	3,339,809	3,218,197
Prov. for Fed. income taxes by utility subs.	4,170,134	4,301,661
Prov. for Fed. excess profits tax by a util. sub.	386,148	185,310
Provision for State income tax	725,024	628,593
Net operating revenue	$16,858,970	$14,972,274
Other income (net)	*Dr*506,058	*Dr*292,620
Gross income	$16,352,913	$14,679,653
Total income deductions	6,872,158	6,886,075
Net income	$9,480,754	$7,793,578
Divs. on cap. stocks of subs. held by the public	1,555,875	1,575,875
Minority interest in undistrib. income of a sub.	14,309	*Dr*2,458
Consolidated net income	$7,910,570	$6,220,161

*Provisions for Federal normal tax, surtax and excess profits tax for the 10 months ended Oct. 31, 1942, have been made on the basis of the 1942 Revenue Act. It is the opinion of the officers of the companies that there is no liability for Federal excess profits tax for the year 1942 except as to one utility subsidiary, in which instance Federal excess profits tax for the 10 months ended Oct. 31, 1942, is provided for after the application of the post-war credit.—V. 156, p. 2309.

Philadelphia Electric Power Co.—Bonds Called—

There have been called for redemption as of Feb. 1, next, a total of $239,000 of first mortgage 5½% gold bonds, due 1972, at 105½ and interest. Payment will be made at the Fidelity-Philadelphia Trust Co., successor trustee, 135 South Broad St., Philadelphia, Pa.

Certain other bonds, of the same issue, previously called for redemption, have not as yet been presented for payment, it is announced.—V. 154, p. 1702.

Philadelphia Suburban Water Co.—Earnings—

12 Mos. End. Nov. 30—	1942	1941	1940	1939
Gross revenues	$2,782,918	$2,675,996	$2,493,359	$2,449,010
Oper. expenses (includ. maintenance)	821,181	759,099	696,237	673,354
Taxes (not includ. Fed. income tax)	94,802	131,779	127,771	129,793
Net earnings	$1,866,935	$1,785,118	$1,669,351	$1,645,863
Interest charges	544,862	573,226	676,000	676,000
Amort. & other deducts.	89,134	85,619	10,967	11,810
Federal income tax	279,100	248,751	149,515	93,976
Retir. exps. (or deprec.)	260,669	254,420	248,041	242,207
Bal. avail. for divs.	$693,271	$63,101	$584,828	$621,870

—V. 156, p. 2138.

Phildelphia & Western Ry.—Interest Approved—

The U. S. District Court at Philadelphia has authorized the payment on the coupon due July 1, 1942, of $25 on the 5% first mortgage bonds. Payment will be made at the offices of the Fidelity-Philadelphia Trust Co.

The company is in reorganization proceedings under Section 77B.—V. 156, p. 1869.

Philco Corp.—Earnings—

Period End. Sept. 30—	1942—3 Mos.—	*1941	1942—9 Mos.—	*1941
†Net income	‡$595,853	$644,039	‡$1,398,280	$1,502,146
Earns. per com. share	$0.43	$0.47	$1.02	$1.09

*Adjusted. †After provision for estimated Federal and State income and excess profits taxes. ‡Includes post-war refund of $110,000 for the three months and $333,000 for nine months.—V. 156, p. 2138.

Pittsburgh & Lake Erie RR. Co.—Earnings—

Period End. Nov. 30—	1942—Month—1941		1942—11 Mos.—1941	
Ry. operating revenues	$2,935,445	$2,573,680	$31,365,970	$27,454,706
Maint. of way & struc.	197,377	222,920	2,622,944	2,385,669
Maint. of equipment	869,585	854,949	8,920,432	8,549,797
Traffic	38,783	38,743	438,078	409,020
Transportation (rail)	735,250	778,027	8,616,245	7,674,590
Other expenses	98,494	92,315	1,060,319	943,204
Net rev. from ry. oper.	$995,956	$586,726	$9,707,952	$7,492,426
*Railway tax accruals	876,603	498,178	8,762,590	5,065,256
Equip. & jt. facil. rents	*Cr*527,785	*Cr*466,666	*Cr*5,128,955	*Cr*4,209,388
Net ry. oper. income	$647,138	$555,214	$6,074,317	$6,636,558
Other income	18,093	20,764	149,809	209,659
Total income	$665,231	$575,978	$6,224,126	$6,846,217
Miscell. deducts. from income	210,310	157,469	2,167,845	1,572,136
Total fixed charges	33,419	3,696	90,028	74,213
Net inc. after fixed charges	$421,502	$414,813	$3,966,253	$5,199,868
*Includes Fed. inc. & excess profits taxes	$680,739	$317,748	$6,870,761	$3,221,842

—V. 156, p. 2044.

Pittsburg & Shawmut RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$92,711	$102,873	$78,442	$106,239
Net from railway	20,065	42,884	17,344	18,413
Net ry. oper. income	16,715	34,751	9,116	8,949
From Jan. 1—				
Gross from railway	1,136,566	961,346	1,163,564	643,375
Net from railway	362,078	315,845	375,585	76,760
Net ry. oper. income	297,412	220,265	249,049	31,356

—V. 156, p. 1957.

Pittston Company—Merges United States Distributing Corporation—

The merger of United States Distributing Corp. into The Pittston Co. received final approval of the Pittston board of directors Dec. 23. Stockholders of Pittston at a special meeting approved the plan and similar action had been taken Dec. 22 by stockholders of United States Distributing Corp. at Richmond, Va.

Application has been made to list the new class A preference stock, class B preference stock, and common stock of the merged Pittston Co. on the New York Stock Exchange, and it is anticipated that trading in the new securities will begin shortly on the Exchange.

United States Distributing Corp. has been the principal subsidiary of The Pittston Co. and has been engaged through subsidiaries in coal mining, general trucking, armored car service, truck rental and warehousing. Companies included in the merged group are Metropolitan Coal Co., Globe Coal Co., United States Trucking Corp., Sheridan-Wyoming Coal Co., Inc., Independent Warehouses, Inc., and Pattison & Bowns, Inc.—V. 156, p. 1869.

Portland Gas Light Co.—Accumulated Dividend—

The directors have declared a dividend of $2 per share on account of accumulations on the $6 cumulative preferred stock, no par value, payable Jan. 15 to holders of record Dec. 22. Distributions of $1 per share were made each quarter from Jan. 15, 1940, to and including Oct. 15, 1942. Arrearages at present amount to $14.25 per share.—V. 156, p. 1155.

Postal Telegraph, Inc. (& Subs.)—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—10 Mons.	1941
Tel. & cable oper. revs.	$1,988,969	$1,864,170	$18,676,877	$19,016,873
Tel. & cable oper. exp.	2,107,409	2,070,358	20,998,531	20,154,552
Net tel. & cable oper revenues	*$118,440	*$206,188	*$2,321,654	*$1,137,879
Uncollect. oper. revs.	5,500	5,500	55,000	55,000
Taxes assign. to oper.	86,894	97,968	911,691	910,155
Operating income	*$210,834	*$309,656	*$3,288,345	*$2,103,034
Non-operating income	5,072	5,073	45,683	22,547
Gross income	*$205,762	*$304,583	*$3,242,662	*$2,080,487
Deducts. from gross inc.	41,536	29,817	361,887	262,538
Net income	*$247,298	*$334,400	*$3,604,549	*$2,343,025

*Loss.

New Vice-President—

Walter P. Marshall, Controller since 1939, has been elected a Vice-President and a director.—V. 156, p. 1957.

Public Service Co. of N. H.—Registers $24,500,000 Securities—

The company on Dec. 24 filed a registration statement with the SEC for $22,000,000 of its first and general mortgage bonds, series A, 3¼%, due 1973, to be dated Jan. 1, 1943. The bonds are to be sold at competitive bidding and the prices at which the bonds will be offered to the public as well as names of underwriters will be supplied by amendment.

The company also proposes to issue and sell privately for cash at par $2,500,000 of unsecured notes and also to issue and sell 3,284 shares of common stock, no par, to New England Public Service Co. for $197,040, or $60 per share in cash.

Company proposes to use proceeds to redeem and retire the entire $18,929,000 face amount of its presently outstanding bonds at the current call price of 104.

Part of the proceeds will also be used to pay outstanding bank loans to pay for the New Hampshire properties of Twin State Gas & Electric Co. and for other assets to be acquired from New England Public Service Co.

To Acquire Assets of Twin State Gas—

Joint declarations and applications have been filed with the SEC by Public Service Co. of New Hampshire, Twin State Gas & Electric Co., and New England Public Service Co., the last named company being a registered holding company, pursuant to Sections 6, 7, 9, 10 and 12 of the Act. A statement of the transactions therein proposed are summarized as follows:

Twin State proposes to sell to Public Service and Public Service proposes to acquire from Twin State (both subsidiaries of Nepsco) the latter's rights and properties used in and pertaining to its electric and gas business in New Hampshire and its electric business in Maine, together with $10,000 of 3% deferred debentures of Dec. 1, 1936, and 20 shares of common stock (no par) of Nepsco Appliance Finance Corp., incidental current assets and incidental other securities and real estate (called the "New Hampshire Properties"), for a cash consideration of $4,048,978 (plus net current assets). Twin State proposes to use the proceeds from the sale of its New Hampshire Properties to redeem its $2,435,200 first lien and refunding mortgage 5½% gold bonds, series A, dated March 2, 1925, and due March 1, 1945, at the current call price (101½% through Feb. 28, 1943, and 101% from March 1, 1943, through Feb. 29, 1944), and to reduce its outstanding bank loans from $2,255,250 to an amount estimated at $429,800.

Public Service further proposes to acquire from Nepsco, and Nepsco proposes to sell to Public Service, for cash the following assets at prices indicated:

	Price
(1) Interest held by Nepsco in 1,000 shares of beneficial interest (no par) of Swans Falls Co.	$150,000
(2) The following securities:	
Nepsco Appliance Finance Corp.—	
10 shares common stock (no par)	100
$20,000 3% deferred debs. due Dec. 1, 1956	*20,000
Nepsco Services, Inc.:	
200 shares common stock ($10 par)	2,000
$6,000 5% debentures due Aug. 1, 1956	*6,000
Salmon Falls Water Co.:	
715 shares capital stock ($100 par)	18,980
Total	$197,080

*Plus accrued interest.

Public Service further proposes to issue and sell for cash $22,000,000 first and general mortgage bonds, series A, 3¼%, due 1973, to be dated Jan. 1, 1943, and to be due Jan. 1, 1973; the bonds to be issued under and secured by an indenture of mortgage to Old Colony Trust Co., as trustee, and to be dated as of Jan. 1, 1943. It is further proposed that the bonds will be sold, under a firm commitment, to underwriters or investors to be selected by competitive bidding under Rule U-50. Public Service further proposes to issue and sell privately for cash at par $2,500,000 of unsecured notes to be dated on a convenient date (not later than the day the notes are issued) in the month of such issue and to mature serially, in amounts of $150,000 semi-annually for the first five years and $100,000 semi-annually for the second five years, after the date borne by the notes.

Public Service further proposes to issue and sell 3,284 shares of its common stock (no par) to Nepsco, and Nepsco proposes to acquire said stock from Public Service for $197,040 ($60 per share).

Public Service proposes to apply the proceeds from the sale of the bonds, notes and common stock as follows: (a) to redeem and retire the presently outstanding bonds of Public Service in the aggregate principal amount of $18,929,000; (b) to pay the then outstanding bank loans of Public Service; (c) to pay for the New Hampshire properties of Twin State, and (d) to pay for the assets to be acquired from Nepsco.

Earnings for Month and 12 Months Ended Nov. 30

Period End. Nov. 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$708,646	$678,933	$8,239,214	$7,541,252
Operation	237,810	224,143	2,874,513	2,315,674
Purchased power	15,520	14,670	179,175	160,360
Maintenance	40,518	30,972	425,853	419,659
Prov. for depreciation	66,479	62,400	809,859	776,988
State & munic. taxes	73,470	76,131	885,315	911,407
Social Sec. taxes. Fed. & State	3,980	4,209	54,421	58,136
Fed., oth. than inc. tax	11,860	13,832	152,674	146,014
Federal income tax	59,000	53,000	580,530	544,479
Net operating income	$200,009	$199,576	$2,276,874	$2,208,535
Non-operating income	*Dr*1,207	694	*Dr*22,398	531
Gross income	$198,802	$200,270	$2,254,476	$2,209,066
Bond interest	58,361	58,361	700,337	700,337
Other interest—net	*Cr*2,010	871	*Cr*6,312	15,370
Other deductions	9,218	9,220	120,128	117,830
Net income	$133,233	$131,818	$1,440,323	$1,375,529
Preferred div. require.	$55,816	$55,816	$669,797	$669,797

Note—The estimated provision for Federal income taxes for the periods applicable to the year 1942 has been computed at the rates set forth in the Revenue Act of 1942 without adjustment for possible deductions for the amortization of defense or war facilities or deductions for expenses which will arise because of the proposed financing.—V. 156, p. 2044.

Public Service Electric & Gas Co.—Tenders—

The company offered to purchase on or before Dec. 31, 1942, not in excess of $1,000,000 principal amount of the bonds listed below and asked for written tenders up to Dec. 29, 1942. The most advantageous offers on a yield basis for each maturity were to be accepted.

	Maturity Date	Int. Rate
The Gas & Electric Co. of Bergen County (General Mortgage No. 2)	11-1-54	5
The Gas & Electric Co. of Bergen County (Consolidated Mortgage)	6-1-49	5
Hudson County Gas Company	11-1-49	5
Middlesex Electric Light and Power Company	1-1-55	5
Newark Consolidated Gas Co.	12-1-48	5
The Newark Gas Company	4-1-44	6
The Paterson & Passaic Gas & Electric Company	3-1-49	5
Somerset, Union & Middlesex Lighting Company	12-1-43	4
South Jersey Gas, Electric & Traction Company	3-1-53	5
Trenton Gas & Electric Company	3-1-49	5
United Electric Company of New Jersey	6-1-49	4

—V. 156, p. 2310.

Puget Sound Power & Light Co.—Files Registration for $60,000,000 Securities—

The company on Dec. 28 filed a registration with the SEC covering $52,000,000 of 30-year first mortgage bonds and $8,000,000 of nine-year sinking fund debentures, which will refund the present bonded debt of the company, consisting of $58,884,500, of which $36,039,500 are 5½%, $8,850,000 are 5%, and $13,995,000 are 4½% bonds. The above securities will be offered in competitive bidding and coupon rates will be fixed by the bidders.

Consolidated Earnings Statement

Period-End. Oct. 31—	1942—Month	1941	1942—12 Mos.	1941
Operating revenues	$1,892,112	$1,615,845	$21,266,305	$18,148,676
Operating	846,896	609,178	8,215,777	6,741,953
Maintenance	144,072	101,604	1,362,831	1,102,862
Depreciation	127,720	129,240	1,550,003	1,530,654
*Federal income taxes	82,586	57,922	1,126,957	578,860
Other taxes	182,727	216,142	2,621,538	2,417,707
Net oper. revenues	$508,111	$501,759	$6,389,198	$5,776,639
Other income, net	5,955	3,736	69,707	*Dr*33,490
Balance	$514,066	$505,496	$6,458,906	$5,743,149
Interest & amortization	278,602	278,840	3,350,002	3,358,052
Balance	$235,463	$226,655	$3,108,904	$2,385,097
Prior preference dividend requirements			550,000	550,000
Preferred dividend requirements			1,583,970	1,583,970
Balance			$974,934	$251,127

*For comparative purposes Federal income taxes for 1942 and 1941 have been restated to give effect to the provisions of the Revenue Acts applicable during the respective periods. The companies do not consider that they have any liability for excess profits taxes.—V. 156, p. 2138.

Pullman Co.—Revised Earnings—

(Revenues and expenses of car and auxiliary operations)

Period Ended Oct. 31—	1942—Month	1941	1942—10 Mos.	1941
Sleeping Car Operations—				
Total revenues	$8,838,918	$5,590,485	$77,881,013	$53,178,281
Maintenance of cars	2,500,218	2,608,974	23,453,945	24,271,351
All other maintenance	272,972	64,170	2,872,303	550,871
Conducting car opers.	3,454,388	2,153,813	29,325,434	20,019,269
General expenses	392,352	356,317	3,636,488	3,189,633
Net revenue	$2,218,988	$407,211	$18,592,842	$5,147,156
Auxiliary Operations—				
Total revenues	363,205	215,642	3,128,418	1,985,934
Total expenses	247,823	178,842	2,239,379	1,588,219
Net revenue	$115,381	$36,801	$889,039	$397,716
Total net revenue	$2,334,369	$444,012	$19,481,881	$5,544,872
Taxes accrued	2,640,087	399,879	13,614,179	3,718,629
Operating income	*$305,718	$44,133	$5,867,702	$1,826,243

*Loss.—V. 156, p. 2229.

Quaker City Cold Storage Co.—Pays Coupon—

Holders of first sinking fund 5s, due November, 1953, have been notified that by order of Court dated Dec. 14, 1942, on and after Dec. 26, 1942, the company, upon surrender of Coupon No. 12 attached to its first sinking fund bonds, dated May 1, 1941, will pay, through Brown Brothers Harriman & Co., Philadelphia and New York, $2.50 per $100 principal amount of the bonds to which such coupons are attached.—V. 153, p. 107.

Radio Corp. of America—Merges With Manufacturing Subsidiary—

The RCA Manufacturing Co., wholly-owned subsidiary, was consolidated with the parent company, effective Dec. 31, 1942, it is announced.

The RCA Manufacturing Co. had approximately 30,000 employees, and was chiefly engaged in producing radio equipment vital to the war effort. Its principal plants are located in Camden and Harrison, N. J.; Indianapolis and Bloomington, Ind.; Lancaster, Pa., and Hollywood, Calif. The RCA labcratories are located at Princeton, N. J. The manufacturing organization will be known as the RCA Victor Division of Radio Corp. of America. The management, personnel, operations and sales policies will continue as heretofore.

"The unification of the administrative, research and manufacturing activities of RCA will result in closer coordination and increased flexibility of operation," Mr. Sarnoff stated. "It is expected that this unity and coordination of services will facilitate the company's war effort."

Mr. Sarnoff also announced that at the meeting of the board, George K. Throckmorton, former Chairman of the Executive Committee of the RCA Manufacturing Co., was elected a Vice-President of the Radio Corp. of America, of which Mr. Throckmorton is a director. —V. 156, p. 2138.

Remington Rand, Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1942—Month	1941	1942—6 Mos.	1941
*Net profit	$1,406,658	$1,918,590	$2,203,200	$3,302,283
†Ears. per com. share	$0.69	$0.98	$1.03	$1.65

*After charges and provision for Federal income and excess profits taxes. †On 1,743,040 shares of common stock outstanding.—V. 156, p. 1957.

Richmond Fredericksburg & Potomac RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$2,709,993	$1,129,975	$799,134	$733,094
Net from railway	1,631,406	403,330	234,247	194,390
Net ry. oper. income	259,557	113,181	117,113	108,042
From Jan. 1—				
Gross from railway	25,129,245	12,488,081	8,638,731	7,814,119
Net from railway	14,487,650	4,909,061	2,257,107	1,993,312
Net ry. oper. income	2,816,531	2,234,509	881,051	994,082

—V. 156, p. 2310.

St. Louis-San Francisco Ry.—Earnings of System—

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
Total oper. revenues	$8,890,418	$5,321,351	$81,123,609	$56,061,195
Total oper. expenses	5,271,547	3,793,143	51,803,307	39,270,122
Net ry. oper. income	3,050,752	1,185,052	24,206,294	11,862,537
Other income	15,553	17,358	173,434	233,831
Total income	$3,066,304	$1,202,410	$24,379,727	$12,096,368
Deducts. from income	33,386	8,133	174,638	85,839
*Bal. avail. for fixed charges	$3,032,918	$1,194,277	$24,205,089	$12,010,529

*After provisions for $100,000, November, 1942, and $600,000, period Jan. 1 to Nov. 30, 1942, for estimated income taxes.—V. 156, p. 2045.

St. Joseph Ry., Light, Heat & Power Co.—Bonds Called—

There have been called for redemption as of Feb. 1, 1943 (for account of the sinking fund), a total of $36,000 first mortgage 4½% bonds, due Dec. 1, 1947, at 100 and interest. Payment will be made at the Guaranty Trust Co., corporate trustee, 140 Broadway, New York, N. Y. —V. 156, p. 87.

St. Regis Paper Co.—Accumulated Dividend—

The directors recently declared a dividend of $1.75 per share on account of accumulations on the 7% cumulative preferred stock, par $100, payable Jan. 2 to holders of record Dec. 10. Similar distributions were made on this issue on July 1 and Oct. 1, last. The previous payment, also $1.75 per share, was made on April 1, 1932. Arrearages now amount to $70 per share.—V. 156, p. 1059.

Salt Dome Oil Corp.—Merger Agreement Approved—

The stockholders at a special meeting held Dec. 15, approved a plan of merger with Gulfboard Oil Corp. which has been unanimously approved by the directors.

The agreement of merger provides for the issuance of one share of the common stock of company for each 3¾ shares of common stock of Gulfboard Oil Corp. The Salt Dome Oil Corp. is to continue as the surviving corporation. On the basis of stock now outstanding, company will have outstanding 799,884 shares of common stock following consummation of the merger, of which approximately 73.2% would be retained by the present stockholders of Salt Dome Oil Corp. and approximately 26.8% would be issued to stockholders of Gulfboard Oil Corp.

Since the incorporation of Gulfboard Oil Corp. in 1937, the Salt Dome company has supplied Gulfboard with operating management and certain geophysical equipment and personnel necessary to conduct its exploratory and development work in exchange for a 25% interest in certain properties the latter might acquire in Texas and Louisiana. For the past several years it has been apparent that operating and tax economies could be realized by merging the two companies and that the merged company would be a stronger and better rounded organization.

Both companies are now producing under pro-ration and revenues are necessarily subject to increase or decrease as and when allowables are changed. However, at the rate of production as of Sept. 30, 1942, the acquisition of Gulfboard Oil Corp. will increase Salt Dome's gross income on the same basis by approximately 25%. As of Nov. 1, 1942. Gulfboard Oil Corp. held interests in an aggregate of approximately 375 producing net lease acres.

The members of the first board of directors are as follows:

Alex C. Yarnall (Chairman) and Robert F. Holden, Philadelphia; Edward Sampson, Princeton; K. F. Hasselmann (Pres.), Houston, Tex., and Humphrey W. Chadbourne, George A. Easley (Vice-Pres.), Frank B. Erwin, Charles S. Payson and Clare M. Torrey, all of New York.

Pro Forma Balance Sheet, Sept. 30, 1942

(After giving effect to the proposed merger of Salt Dome Oil Corp. and Gulfboard Oil Corp. under which Salt Dome Oil Corp. is to issue one share of stock for each 3¾ shares of stock of the Gulfboard Oil Corp.)

Assets—	
Cash in banks—on demand	$243,881
Accounts receivable—trade	81,528
Inventories—crude oil	13,888
Materials and supplies	100,688
Due from officers and employees	2,514
Deposits refundable	930
Fixed assets (less reserves for deprec. and deplet. of $649,463)	2,805,262
Intangible assets—at cost (net)	38,237
Deferred charges	10,838
Total	$3,297,766
Liabilities—	
Notes payable—secured (current)	$78,930
Accounts payable—trade	38,726
Accrued taxes—other than Federal	18,187
Accrued interest	254
Estimated merger expenses	15,000
Long-term debt (notes payable)	377,500
Capital stock ($1 par)	799,884
Surplus, paid-in	1,905,352
Earned surplus	63,934
Total	$3,297,766

—V. 156, p. 2045.

Savannah Electric & Power Co.—Earnings—

Period Ended Oct. 31—	1942—Month	1941	1942—12 Mos.	1941
Operating revenues	$329,316	$248,325	$3,534,111	$2,813,997
Operation	133,744	95,403	1,491,915	1,041,416
Maintenance	17,641	18,729	193,277	184,879
Depreciation	32,775	31,944	392,199	362,695
*Federal income taxes	56,687	11,953	459,040	169,299
Other taxes	26,714	28,661	316,500	291,919
Net oper. revenues	$61,755	$61,635	$681,180	$763,789
Other income (net)	*Dr*1,304	*Dr*2,428	*Dr*20,751	15,744
Balance	$60,451	$59,207	$660,429	$779,533
Interest & amortization	31,229	31,203	376,099	374,871
Balance	$29,222	$27,998	$284,330	$404,662
Debentures dividend requirements			149,115	149,115
Preferred dividend requirements			60,000	60,000
Balance for common stock and surplus			$75,215	$195,547

*For comparative purposes Federal income and excess profits taxes for 1942 and 1941 have been restated to give effect to the provisions of the Revenue Acts applicable during the respective periods.

The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of $284,938 for the 12 months ending Oct. 31, 1942 (1941, $6,151) after deducting estimated post-war credit of $31,494 (1941, none).—V. 156, p. 2045.

Schenley Distillers Corp. (& Subs.)—Earnings—

3 Months Ended Nov. 30—	1942	1941	1940
*Net profit before taxes	†$7,982,951	$4,793,225	$2,390,098
Federal income & exc. prof. taxes	5,755,000	2,547,485	‡603,641
Net profit	$2,227,951	$2,245,740	$1,786,457
§Earnings per common share	$1.59	$1.60	$1.23

*After interest, depercia'i.n, etc. †Also after provision of $500,000 for contingencies. ‡No excess profits tax included. §On 1,260,000 shares of common stock.

Note—Estimated profits from the operation of Roma Wine Co., Inc., are reflected in the statement from Nov. 12, 1942, the date that Schenley acquired the capital stock of this company.—V. 156, p. 2045.

Seaboard Air Line Ry.—Bank Allowed to Sell Bonds

Judge Luther B. Way on Dec. 23 entered an order in Federal District Court at Norfolk, Va., permitting Chemical Bank and Trust Co., New York, trustee, to sell to the receivers of the company, $4,000,000 in Seaboard All-Florida bonds at the rate of $160 per $1,000 bond, with accumulated interest.

Rejection of tenders on four other leased lines has been recommended. They are the Georgia-Alabama road, the Georgia-Alabama Terminal Co., the Tampa-Gulf Coast and the Tampa Northern railroads.

Earnings for November and Year to Date

November—	1942	1941	1940	1939
Gross from railway	$10,784,596	$5,622,455	$4,224,012	$3,953,154
Net from railway	3,884,376	1,133,483	1,065,843	890,022
Net ry. oper. income	2,955,484	610,679	612,139	490,431
From Jan. 1—				
Gross from railway	98,642,466	57,961,222	43,362,450	39,940,483
Net from railway	39,245,634	14,098,235	7,715,043	6,800,898
Net ry. oper. income	27,316,352	8,918,414	3,380,141	2,683,471

—V. 156, p. 2310.

Securities Corporation General—Accrued Dividends—

The directors, it was announced on Dec. 26, declared a dividend of $1.16⅔ per share on the $7 preferred stock and a dividend of $1 per share on the $6 preferred stock, both payable Dec. 29 to holders of record Dec. 19. Said dividends represent dividends for the period of Nov. 1, 1942, to Dec. 31, 1942, on such stock. Distributions of $5.25 per share on the $7 preferred stock and of $4.50 on the $6 preferred stock were made on Nov. 16, last.—V. 156, p. 1694.

Seven-Up Bottling Co., Los Angeles, Calif.—$1 Div.—

The company on Dec. 17 paid a dividend of $1 per share on the no par value common stock. The previous payment was one of 50 cents on Dec. 21, 1941.—V. 152, p. 131.

Sherwin-Williams Co. of Canada, Ltd. (& Subs.)—

Years Ended Aug. 31—	1942	1941	1940
*Combined profit from operations	$1,332,396	$1,074,135	$887,225
Profit on sale of investments	-------	-------	25,923
Interest & dividends on investments	-------	-------	1,544
Divs. from partly owned subs. cos.	52,031	50,936	50,600
Total	$1,384,428	$1,125,071	$965,292
Provision for depreciation	95,160	83,282	80,198
Provision for inc. and profits taxes	C22,000	440,591	322,750
Allow. paid to retired employees	24,777	23,553	23,423
Loss on sale of capital assets and sundry investments	625	4,014	-------
Net profit	$641,865	$573,631	$538,921
Earned surplus at begin. of period	4,515,318	4,477,985	4,305,053
Prior year's adjustments	-------	*Dr*1,893	*Dr*2,689
Total	$5,157,183	$5,049,718	$4,841,285
Preferred dividends	302,750	484,400	363,300
Common dividends	90,000	-------	-------
Provision for future depreciation in inventory values	-------	50,000	-------
Earned surplus, bal. at Aug. 31	$4,764,433	$4,515,318	$4,477,985

*After deducting all manufacturing, selling and general expenses including remuneration amounting in the aggregate to $97,418 in 1942, $94,594 in 1941 and $86,193 in 1940, paid as fees of solicitors and counsel and salaries of executive officers and directors' fees, and after providing for bad debts.

Consolidated Balance Sheet, Aug. 31, 1942

Assets—Property account (less reserve for depreciation of $2,195,831), $7,267,659; investments in and advances to partly owned subsidiary companies, $650,817; inventories, $4,449,896; prepayments on account of raw materials in transit, $92,468; trade accounts and bills receivable (less reserve), $1,922,927; other accounts receivable, $124,085; amounts due from shareholders, $19,127; cash, $173,272; refundable portion of excess profits tax, $15,724; insurance, taxes and other prepaid expenses, $116,473; total, $14,832,448.

Liabilities—7% cumulative preferred stock ($100 par), $3,460,000; no par value ordinary capital stock (200,000 no par shares), $4,000,000; due to partly owned subsidiary company, $551,522; trade accounts payable and accrued liabilities, $1,096,193; deposit accounts, $113,353; reserve for government and other taxes, $761,224; reserve for allowances to retired employees, $20,000; reserve for future depreciation in inventory values, $50,000; earned surplus, $4,764,433; refundable portion of excess profits tax, $15,724; total, $14,832,448.—V. 155, p. 2372.

Sierra Pacific Power Co.—Earnings—

Period End. Nov. 30—	1942—Month	1941	1942—12 Mos.	1941
Operating revenues	$217,139	$219,371	$2,579,885	$2,506,886
Gross income after retirement res. accruals	82,395	70,343	644,739	818,116
Net income	74,607	61,940	545,045	721,394

—V. 156, p. 2045.

Sloss-Sheffield Steel & Iron Co. — Working Control Acquired by United States Pipe & Foundry Co.—See latter below.—V. 156, p. 2046.

Sonoco Products Co.—15-Cent Dividend—

The company on Dec. 23 paid a dividend of 15 cents per share on the common stock, par $5, to holders of record Dec. 17. This compares with 10 cents paid on Oct. 1, last, 25 cents on July 1, 1942, and 10 cents on Mar. 31, 1942. Payments during 1941 were as follows: Mar. 31, 25 cents; July 1 and Oct. 1, 25 cents regular and 25 cents extra; and Dec. 20, 50 cents.—V. 156, p. 1157.

South Portland Shipbuilding Corp.—Merger—

The Todd-Bath Iron Shipbuilding Corp. and the South Portland Shipbuilding Corp. have been merged under the name of the latter corporation. The Todd-Bath end of the business will be known in future as the East Yard and the South Portland plant as the West Yard.

Southern Bell Telephone & Telegraph Co.—New President, Etc.—

Hal F. Dumas has been elected President, succeeding J. E. Warren, who has been elected Chairman of the board. J. E. Bradbury has been named operating Vice-President to succeed Mr. Dumas. The changes became effective Jan. 1, 1943.—V. 156, p. 2230.

Southern Fire Insurance Co., Durham, S. C.—Year-End Dividend—

A year-end dividend of 75 cents per share was paid on the common stock, par $10, on Dec. 22 to holders of record Dec. 19. Distributions of 50 cents each were made on March 27, June 26 and Sept. 25, last. Total for the year 1942 was $2.25 per share, the same as in 1941.—V. 148, p. 1494.

Southern Pacific Golden Gate Ferries, Ltd.—Payment to Bondholders—

The Anglo California National Bank of San Francisco, trustee, on Dec. 29, in a notice to holders of first mortgage sinking fund gold bonds dated April 1, 1929, says in substance:

There is now payable by this bank, as trustee under the trust indenture securing the outstanding bonds of this company (bankrupt) the sum of $99.31 on each bond of $500 denomination and $198.62 on each bond of $1,000 denomination.

Such payments will be made on presentation of bonds at the bank, 1 Sansome St., San Francisco, Calif. There will be stamped on the bonds an endorsement of payment made thereon, and such bonds will thereafter be returned to the holder.

All properties hypothecated by said trust indenture have been sold with the exception of one parcel of real property in Oakland, Alameda County, Calif., the net proceeds of sale of which hereafter will be applied by the bank, as trustee, pro rata in payments on said bonds outstanding. The bank can express no definite opinion as to the amount for which or when said property can be sold. A bid of $20,000 was accepted by us, as trustee, for this property, in the spring of this year, but because of various reasons having to do with litigation the court declined to confirm the sale. At the present time we are again endeavoring to sell this property, in view of the fact that the legal obstacles have been removed to a large extent.

In addition to the above payments the bondholders will have a deficiency claim against the general funds of the bankrupt's estate; and hereafter on such claim, pro rata with other general creditors, the bondholders will receive through the trustee a dividend or dividends payable from such general funds of the bankrupt estate.

At the present time several litigated matters are undecided in the bankruptcy proceedings. Such litigated matters are in the hands of the trustee of the bankrupt estate, and upon the future decisions thereof will depend the aggregate amount of general claims and the amount of general funds of the estate and the resulting amount so payable to bondholders from such general funds.

Owing to the above uncertain factors involved, it is not possible at the present time to estimate the aggregate returns which the bondholders will ultimately receive.—V. 152, p. 1932; V. 151, p. 567.

Southern Ry.—Earnings—

Period—	Week Ended Dec. 21		Jan. 1 to Dec. 21	
	1942	1941	1942	1941
Gross earnings	$6,125,381	$4,285,105	$267,067,116	$179,823,667

—V. 156, p. 2310.

Southwestern Associated Telephone Co.—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$156,864	$153,342	$1,521,238	$1,467,361
Uncollectible oper. rev.	600	600	6,000	4,700
Operating expenses	96,363	96,572	979,909	879,231
Net oper. revenues	$59,901	$56,170	$535,329	$583,430
Operating taxes	*Dr*1,167	23,103	215,237	217,393
Net oper. income	$61,068	$33,057	$320,092	$366,037

—V. 156, p. 1958.

Southwestern Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1942—Month—1941		1942—10 Mos.—1941	
Operating revenues	$10,647,812	$9,231,429	$98,899,291	$89,246,541
Uncollectible oper. rev.	35,926	33,766	357,165	334,948
Operating expenses	6,559,268	5,982,528	63,091,259	55,766,827
Net oper. revenues	$4,052,618	$3,215,135	$35,450,767	$33,144,766
Operating taxes	2,493,158	1,573,127	20,949,420	16,811,355
Net operating income	$1,559,460	$1,642,008	$14,501,347	$16,333,411
Net income	1,274,209	1,338,704	11,761,110	13,333,263

Note—Figures for 1941 adjusted to spread over the months to which applicable certain retroactive items encountered during the year.—V. 156, p. 2140.

Spokane International RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$194,425	$78,396	$59,364	$66,368
Net from railway	117,732	21,887	25,392	19,717
Net ry. oper. income	54,940	11,925	18,201	9,131
From Jan. 1—				
Gross from railway	1,502,053	878,532	766,276	740,479
Net from railway	743,206	292,871	228,809	180,152
Net ry. oper. income	379,957	191,952	135,417	91,310

—V. 156, p. 2046.

Standard Brands, Inc.—Acquisitions—

The corporation plans to maintain generally the present personnel of Standard Margarine Co. of Indianapolis and its associated companies after completion of the purchase agreement approved recently, it was announced on Dec. 21.

In addition, Standard Brands, Inc., expects to gain ownership of Southern States Foods, Inc., of Dallas, Tex., which is owned by the same small group of stockholders, and Standards Food Products, Inc., of Indianapolis, similarly held.

Ownership of the three concerns was to pass to Standard Brands, Inc., before Jan. 1, 1943, under terms of the present sales contract, it was stated.—V. 156, p. 2230.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Dec. 19, 1942, totaled 176,323,000 kwh., as compared with 168,412,000 kwh. for the corresponding week last year, an increase of 6.5%.—V. 156, p. 2230.

Staten Island Rapid Transit Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$255,097	$138,435	$127,340	$135,458
Net from railway	113,493	1,576	*7,232	7,299
Net ry. oper. income	73,789	*34,889	*42,596	*27,041
From Jan. 1—				
Gross from railway	2,413,996	1,632,141	1,475,501	1,509,318
Net from railway	781,118	215,133	90,780	149,263
Net ry. oper. income	363,161	*166,463	*262,780	*236,852

*Deficit-loss.—V. 156, p. 2046.

Superheater Co.—Year-End Dividend—

A year-end dividend of 20 cents per share was recently declared on the common stock, payable Dec. 31 to holders of record Dec. 29. Distributions of 25 cents each were made on Jan. 15, April 15, July 15 and Oct. 15, last. Payments during 1941 were as follows: Jan. 15, 12½ cents; April 15, July 15 and Oct. 15, 25 cents each, and Dec. 23, a year-end of 50 cents.

The directors also declared a quarterly dividend of 25 cents per share on the common stock, payable Jan. 15 to holders of record Jan. 5.—V. 156, p. 1422.

Swift & Co.—Annual Report—

National need for meat rationing is discussed by John Holmes, President of company, in his annual report to shareholders made public Dec. 21. Discussing the request made by the Government of consumers that they voluntarily limit their purchases of meat to 2½ pounds per person per week, Mr. Holmes writes: "You undoubtedly have wondered why there was a shortage in view of record breaking production. There are several reasons:

(1) Requirements of the Armed Forces of our own nation. The ration of the men of the armed forces of the United States calls for a much more liberal portion of meat than does the average civilian diet.

(2) Requirements of our Allies, being supplied through lend-lease purchases by the Agricultural Marketing Administration for shipment to the United Nations and for other war purposes.

(3) Increased demand of our civilian population. Purchasing power has increased. More people have more money with which to buy meat. When men and women are working hard they need more meat."

The call made upon American farmers by Claude R. Wickard, Secretary of Agriculture and national food administrator, to produce the greatest crops in history for 1943 also is discussed: "This includes an increase in cattle, calves, hogs, dairy and poultry products, and oil-producing seeds. The goal for hogs to be dressed in 1943 exceeds the largest number on record by 20,000,000 head or 25%. Present goals for cattle exceed 1942 by 9%. The increase for chickens is 28%. The handling of these record-breaking volumes of meat and dairy and poultry products will challenge the ingenuity of our industry. We will cooperate wholeheartedly with Secretary Wickard in this program. To insure moving the production into consumption and to obtain proper priorities for essential repairs will require the closest cooperation with Govermental agencies."

Gross sales of more than $1,409,405,770, an increase of 38% over 1941, are shown.

Mr. Holmes stated that the company had earned a net profit from all sources of $16,972,721. This is equivalent to $2.83 per share on the capital stock of the company, or 1.2 cents profit per dollar of sales. The company has reserved the sum of $26,452,984 for income taxes including excess profit tax. This is equivalent to more than $4.40 per share of the 6,000,000 shares of stock authorized, or 3⅔ times the regular annual dividend paid.

In discussing the profit figure, Mr. Holmes said: "Attention is directed particularly to the fact that this figure represents the over-all results, in other words the net earnings, of all the varied operations of Swift & Co.

"Our total meat operations were generally profitable for the year. Heavy losses did occur, however, during the latter part of the fiscal year, in the fresh beef and fresh pork sections. Fortunately, these losses were offset by profits in other sections. Bluntly stated, competition forced us to pay more for cattle and hogs than we could realize, under our ceiling limitations, for the fresh meat and by-products from this livestock.

"You may wonder why meat packers would buy cattle and hogs, only to realize a loss on each head handled. I can assure you that we have often questioned this ourselves. In our own case, we were asked to furnish large quantities of beef, in particular, to the armed forces. We felt it was our obligation to do this, considering the conditions to be temporary, even though it resulted in substantial losses. We also felt an obligation to take care of a reasonable proportion of the requirements of our customers for sale to civilians.

"In the past, when normal competitive trading conditions prevailed, periods of excessive losses in the fresh meat sections have been of relatively short duration. In recent months losses have continued for a longer period than usual because demand continued to exceed the available supply without the corrective effect of a price 'brake' on demand due, of course, to the imposition of ceiling prices.

"I am giving this detailed explanation so that shareholders will realize that there is no inconsistency in the fact that our total net earnings from all sources were satisfactory in spite of losses sustained in fresh beef and pork, during part of the year.

"It would seem reasonable to assume that an industry so fundamental to the economic life of the country would be allowed to operate at a profit. We are hopeful that the recent change in ceiling prices for beef and pork, which establish uniform basic ceiling prices for all packers, will be helpful in reestablishing moderate profits in the fresh beef and pork sections."

Of the nutrition work done by his company, Mr. Holmes cited the keen interest in the National Nutrition Program. The nutrition fellowship awards to colleges and universities in the United States and Canada by Swift; a sound film on nutrition; a special booklet produced in cooperation with the Office of Defense Health and Welfare Services and distributed by the Office of Civilian Defense, and the company's cooperation with a group of leading companies in the food industry and allied fields in the founding and support of "The Nutrition Foundation, Inc."

As an illustration of volume increases brought about by demands for our armed forces and Allies, Mr. Holmes states: "Whereas in 1941 we were equipped to produce less than 2,000,000 pounds of canned meat a week, we are now able to turn out more than 8,000,000 pounds a week. During the year, we produced approximately 250,000,000 pounds of canned pork, of which about 80% went to the Government.

"Substantial increases have also taken place in the production of butter, canned bacon, cheese, dried and shell eggs, gelatin, glue, meat fats, vegetable oils, and numerous other products. Before the war, the dried egg business was of negligible quantity. At the present time, capacity of the industry has been expanded to approximately 300,000,000 pounds a year, which means a total of 500,000,000 dozen shell eggs. New driers have been installed or are in the process of installation at eight of our dairy and poultry plants."

Approximately 8,000 employees of the company are now in uniform and employees are now purchasing war bonds at the rate of $10,500,000 per year through the payroll savings plan.

Consolidated Income Account (Including Domestic and Canadian Subs.)

Period—	52 Wks. End. Oct. 31, '42	53 Wks. End. Nov. 1, '41	52 Wks. End. Oct. 26, '40	52 Wks. End. Oct. 28, '39
	$	$	$	$
Sales (incl. serv. rev.)	1,409,405,770	1,018,989,223	771,573,482	756,731,537
Cost of sales & serv.	1,283,928,449	922,130,558	691,986,754	678,748,063
Sell., advertis'g, gen'l & admin. expenses	56,719,521	53,982,681	49,265,178	48,740,368
Deprec. and depletion	7,023,605	6,915,881	6,683,341	6,818,751
Taxes (other than income taxes)	8,242,345	7,918,962	7,973,452	7,844,666
Contrib. to pens. fund	3,992,169	2,377,566	2,111,655	2,170,138
Prov. for doubtf. accts.	472,612	762,441	550,532	653,695
Operating income	43,027,068	24,901,134	13,002,570	11,755,856
Other income	1,810,590	1,378,574	3,192,448	1,737,422
Total income	44,837,658	26,279,708	16,195,018	13,493,277
Interest charges	1,257,222	1,133,820	1,413,678	1,457,681
Other charges	154,731	530,195	------	------
Prov. for inc. taxes	26,452,984	7,971,687	3,010,164	2,081,187
Net profit	16,972,721	16,644,006	11,771,176	9,954,409
Special credits	------	‡8,314,386	357,014	1,204,150
Total profits	16,972,721	24,958,392	12,128,190	11,158,559
Special charges	------	†7,149,667	944,706	837,036
Balance	16,972,721	17,808,725	11,183,484	10,321,523
Dividends	8,882,952	8,882,150	7,105,020	7,104,131
Shares of cap. stock ($25 par)	5,922,768	5,921,761	5,921,761	5,920,535
Earnings per share	$2.83	$3.01	$1.80	$1.74

†Consisting of $7,636,255 loss on sale of investment in Libby, McNeill & Libby, $959,947 provision for amount payable to employees under Wage and Hour Act, being the part applicable prior to current year; $83,848 premium and unamortized expense on funded debt retired this year, less $2,280,383 reduction in provision for Federal income taxes arising from these charges. ‡Reserve for balance of accrued processing tax now restored upon settlement (not subject to income taxes).

Comparative Consolidated Balance Sheet

	Oct. 31, '42	Nov. 1, '41
	$	$
Assets—		
*Real estate, impts., including branches	101,323,492	100,960,293
Investments	11,629,064	11,699,088
Cash	28,966,720	14,767,916
Accounts and notes receivable (less reserve)	76,641,489	59,541,039
Deferred charges	1,994,729	1,884,004
Inventories	114,184,825	119,420,156
Sundry assets	6,205,371	4,537,685
Due from subsidiaries—not consol. (current)	704,110	1,170,200
Total	341,650,800	313,980,381
Liabilities—		
Capital stock ($25 par)	150,000,000	150,000,000
20-year 2¾% debentures	12,500,000	12,500,000
Serial debentures	10,000,000	11,250,000
Accounts payable	12,165,651	13,674,151
Notes payable	------	2,700,000
Accrued liabilities	3,211,666	2,913,845
Provision for income taxes	32,269,249	6,928,487
Serial debentures due currently	1,250,000	1,250,000
Current accounts with affiliated companies	462,067	1,073,352
Reserve for inventory price decline	5,767,000	5,767,000
General reserves	16,000,000	12,556,767
Earned surplus	99,842,152	95,196,616
Treasury stock	†*Dr*1,816,985	*Dr*1,828,837
Total	341,650,800	313,980,381

*After reserve for depreciation of $102,952,925 in 1941 and $106,501,014 in 1942. †77,732 shares at less than cost.—V. 156, p. 702.

Sylvania Electric Products, Inc.—Savings Plan—

The corporation last week announced a new savings and retirement plan for its employees under which 4% of the gross profits of the company will be credited to the accounts of employees who have become members of the plan. Funds so accumulated will be in addition to the regular contributions to the plan fund.

All members subscribing to the plan will receive their share of this profit-sharing distribution, whether they remain with the company to retirement age or not.

Participation is open to employees with three years' service, with proper provision for people who are employed after the age of 35.—V. 156, p. 2231.

Technicolor, Inc.—Omits Dividend—

The directors on Dec. 28 decided to omit the dividend, action on which was scheduled at this time. Distributions of 25 cents per share were made each quarter from March 31, 1941, to and including March 31, 1942; none since.

In connection with the directors' decision to omit the dividend, Herbert T. Kalmus, President, explained that further dividend disbursements are inadvisable at this time, despite the record volume of business done in the current quarter and expectation of an unusually large volume in the first 1943 quarter.

According to Mr. Kalmus, earnings for 1942, after all charges, including provision for Federal taxes, are estimated at about 40 cents per share, compared with $1.05 for 1941. Factors contributing to lower profits included holdover of pictures at theatres over the country during 1942 as well as higher tax charges and general costs.—V. 156, p. 1335.

Texas Mexican Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$139,856	$128,190	$96,137	$81,714
Net from railway	57,374	55,250	20,990	23,944
Net ry. oper. income	40,073	38,622	13,421	14,191
From Jan. 1—				
Gross from railway	1,567,099	1,272,094	893,217	854,213
Net from railway	599,037	464,604	194,996	180,767
Net ry. oper. income	437,337	314,748	93,788	78,996

—V. 156, p. 2046.

Third Avenue Transit Corp.—Earnings of System—

(Railway and Bus Operations)

Period End. Nov. 30—	1942—Month—1941		1942—5 Mos.—1941	
Total oper. revenue	$1,403,074	$1,257,517	$7,178,609	$6,238,426
Total oper. expenses	1,027,912	954,617	5,235,609	4,853,102
Total taxes	180,283	162,116	912,542	782,707
Total oper. income	$194,879	$140,784	$1,030,458	$602,616
Total non-oper. income	18,195	18,634	91,068	96,957
Total gross income	$213,074	$159,418	$1,121,526	$699,574
Total deductions	200,838	254,566	1,014,691	1,176,473
Tot. combined net inc. or loss (ry. & bus)	$12,236	*$95,148	$106,835	*$476,902

*Loss.—V. 156, p. 2047.

Thomson Electric Welding Co.—Year-end Dividend—

A year-end dividend of 75 cents per share was recently declared on the common stock, payable Dec. 30 to holders of record Dec. 28. Distributions of 50 cents per share were made on June 1, Sept. 1 and Dec. 1, last, as compared with $1 on Mar. 2, 1942. Payments during 1941 were as follows: Mar. 1 and June 2, $1 each; Sept. 2 and Dec. 1, $1.50 each; and Dec. 24, a year-end of $1.—V. 155, p. 2101.

Thompson-Starrett Co., Inc.—New Director, Etc.—

James C. Merrill, President of the St. Johns River Shipbuilding Co., has been elected a director to fill the vacancy caused by the death of George N. Armsby. Other directors were elected with the addition of Benjamin T. Crowley and Frederick A. Wyckoff, who were appointed to vacancies earlier this year.

L. J. Fischer, Chairman, said that at Oct. 31, 1942, the corporation had on its books uncompleted work amounting to $20,466,000, compared with $3,887,786 a year earlier. Current assets on that date, he said, were $3,775,530, and current liabilities $2,670,047, compared with $838,367 and $388,967, respectively, on Oct. 31, 1941.—V. 156, p. 1871.

Transcontinental & Western Air, Inc.—New Official—

Russell Cantwell, for six years active in aviation program planning in Missouri, has joined the staff as assistant to E. Lee Talman, Vice-President and Treasurer.

New Directors—

V. P. Conroy, Vice-President in charge of traffic, and John A. Collings, Vice-President in charge of operations, have been elected directors. One vacancy on the board was created by the call to active duty of Paul E. Richter, Executive Vice-President, and the other membership had been held by Harold Warner, New York attorney.—V. 156, p. 2311.

Triumph Explosives, Inc.—Advised Against Depositing Stock in Voting Trust—

MacBride, Miller & Co., in a bulletin dated Dec. 21, referring to the voting trust agreement registered with the SEC, under which stock held by the former officers and directors, amounting to almost 20% of the outstanding shares, would be deposited thereunder, states that "as we cannot see that it would be to the benefit of any individual stockholder to so deposit his shares, we therefore recommend that no such action be taken at this time."

It is understood that an opportunity was now being given to all other stockholders to deposit their stock under the voting trust, "the primary purpose of which," according to the prospectus, "is to accomplish unified control and assure the prudent, efficient and conservative management of the business and affairs of the company."—V. 156, p. 2311.

Twentieth Century-Fox Film Corp.—Special Offering

—A special offering of 22,292 shares of common stock (no par) was made on the New York Stock Exchange Dec. 23 by Lehman Brothers at $14.75, with 40 cents commission, and was completed in 23 minutes. There were 133 purchases through 39 firms, with the largest block sold amounting to 5,585 shares and the smallest to 20 shares.

Lehman Brothers also made a special offering of 4,810 shares of $1.50 preferred stock (no par) at $26⅛, with 60 cents commission.—V. 156, p. 2047.

Twin State Gas & Electric Co.—Earnings—

Period End. Nov. 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$241,687	$250,337	$2,812,867	$2,715,207
Operation	55,399	56,298	612,810	607,616
Purchased power	80,038	81,690	949,207	827,712
Maintenance	6,746	6,413	91,435	90,839
Prov. for depreciation	30,232	29,976	326,676	311,163
State & munic. taxes	14,570	15,776	138,462	194,181
Social Sec., Fed & State	893	1,422	14,709	17,201
Fed., oth. than inc. tax	2,410	6,125	63,650	65,479
Federal income tax	16,900	11,700	114,300	114,500
Net operating income	$34,494	$40,937	$451,618	$486,516
Non-operating income	*Dr*53	*Dr*167	*Dr*843	2,393
Gross income	$34,441	$40,770	$450,775	$488,909
Bond interest	11,161	11,161	133,936	133,936
Other interest—net	6,581	7,909	94,511	89,975
Other deductions	2,885	2,786	64,734	33,518
Net income	$13,814	$18,914	$157,594	$231,480
Preferred div. require.:				
7% prior lien	14,320	14,320	171,850	171,850
5% preferred	6,469	6,469	77,625	77,625

Note—The estimated provision for Federal income taxes for the periods applicable to the year 1942 has been computed at the rates set forth in the Revenue Act of 1942, without adjustments for possible deductions for the amortization of defense or war facilities or deductions of financing expenses which will arise through the proposed merger.—V. 156, p. 2047.

Union Gas Co. of Canada, Ltd.—New President, Etc.—

David P. Rogers has been elected President and Lt.-Col. Thomas Weir named General Manager.

S. A. Morse, President and General Manager for 15 years, resigned because of ill health but will continue as a director and Chairman of the board.—V. 154, p. 583.

Union Stock Yards of Omaha, Ltd.—87½-Cent Div.—

A dividend of 87½ cents per share was recently declared on the common stock, payable Dec. 31 to holders of record Dec. 21. Similar distributions were made on Mar. 31, June 30 and Sept. 30, last. Payments during 1941 were as follows: Mar. 31, June 30 and Sept. 30, $1 each; and Dec. 31, 50 cents.—V. 156, p. 1062.

United Air Lines Transport Corp.—Load at Record—

Mounting war-time traffic has pushed loads on United Air Lines' route No. 1, from New York and Chicago to California, to all-time highs, according to statistics recently released by the Civil Aeronautics Board.

An official CAB report, it is announced, shows that for the period from Sept. 24 to Oct. 21, 1942, United Air Lines' planes operating over the company's coast-to-coast route flew 1,255,764,972 pound miles of passenger, mail and express traffic, which was 25% greater than the traffic on the second ranking transcontinental airway.

According to the Civil Aeronautics Board record, each United plane operating over route No. 1 during that period carried an average load of 4,451 pounds of passengers, mail and express, a substantially higher payload than was averaged by planes on other coast-to-coast routes.

According to Civil Aeronautics Board statistics for the first nine months of 1942, United Air Lines had a load factor of 80.8% capacity, the highest in the country, and 10% higher than the industry's average of 70%.—V. 156, p. 2231.

United Gas Improvement Co.—Weekly Output—

The electric output for the U. G. I. system companies for the week ended Dec. 26, 1942 totaled 123,645,075 kwh., a gain of 19,619,146 kwh., or 12.4% over the same week in 1941.

The electric output for the UGI system of companies for the week ended Dec. 19, 1942, amounted to 136,130,395 kwh., an increase of 16,544,424 kwh., or 13.8% over the corresponding week the year before.

Hearing on Plan Jan. 19—

The SEC has set Jan. 19, 1943, as the date for hearing on the voluntary plan filed on Dec. 22 by the company looking to compliance with Section 11 of the Public Utility Holding Company Act of 1935.

The Commission has consolidated these hearings with those in connection with its own order issued against the company on March 4, 1940. At that time the Commission instituted proceedings with respect to UGI and its subsidiaries pursuant to Section 11 (b) (1)—corporate integration—of the Act. Hearings were held from time to time and under date of July 30, 1941, and May 7, 1942, orders were issued requiring certain divestments by UGI.—V. 156, p. 2311.

U. S. Bobbin & Shuttle Co.—Pays $14 Pref. Div.—

The company on Dec. 10 paid a dividend of $14 per share on account of accumulations on the 7% cumulative preferred stock, par $100, to holders of record Nov. 10. A similar distribution was made on this issue on Dec. 22, 1941; none since. Arrearages as at Dec. 31, 1942, amounted to $34.50 per share.—V. 154, p. 1601.

U. S. Industrial Alcohol Co.—Extra Dividend—

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Feb. 1 to holders of record Jan. 15. Extra payments during 1942 were as follows: Feb. 2, 25 cents, and May 1, 75 cents.—V. 156, p. 1696.

U. S. Distributing Corp.—Merger—

See Pittston Co.—V. 156, p: 2312.

United States Pipe & Foundry Co.—Acquires Working Control of Sloss-Sheffield Steel & Iron Co.—

The company has acquired working control of Sloss-Sheffield Steel & Iron Co. by purchase from the Allied Chemical & Dye Corp. for an unstated amount of the latter's holdings of 54,500 common shares of Sloss-Sheffield common stock.

This gives U. S. Pipe a 54.87% ownership of the Sloss-Sheffield 94,318 common shares outstanding. In addition, Sloss-Sheffield has 28,647 shares of 6% preferred stock outstanding which have equal voting rights with the common stock, so that on a combined basis the U. S. Pipe & Foundry stock interest is equivalent to 42.6% of the total shares outstanding of both classes of stock.—V. 156, p. 1511.

United Stockyards Corp.—Annual Report—

Consolidated Earnings for Years Ended Oct. 31 (Incl. Subs.)

Sub. Oper. Companies—	1942	1941	1940	1939
Operating income—				
Yardage & weighing	$3,771,764	$2,854,647	$2,780,922	$2,576,252
Gross profit on sales of feed & bedding	1,036,852	831,597	811,263	771,173
Other yard inc. (net)	549,716	437,050	426,075	412,786
Total oper. income	$5,358,331	$4,123,294	$4,018,261	$3,760,211
Operating expenses	3,598,601	2,815,250	2,587,122	2,508,473
Net operating income	$1,759,731	$1,308,044	$1,431,139	$1,251,739
Other income	126,161	103,588	138,951	128,767
Net inc. before int. paid inc. taxes, etc.	$1,885,892	$1,411,632	$1,570,089	$1,380,505
Int. paid on bonds and notes, etc.	96,106	82,110	107,092	108,225
Amort. of settlement on leased stock-contract	------	20,625	22,500	22,500
Prov. for Fed., Canadian & State inc. taxes	718,753	426,324	372,775	245,302
Prov. for exch. adjust. on assets of Canadian subsidiaries	*Dr*5,198	*Cr*6,808	*Dr*11,604	*Dr*33,552
Adjust. of prior years' income (net)	*Cr*24,162	*Cr*26,580	*Cr*27,032	3,671
Special charge	------	------	106,542	------
Total net income of sub. oper. costs	$1,089,997	$915,961	$976,608	$967,255
Equity of minor. stockholders therein	280,744	228,624	247,421	239,383
Equity of Unit. Stockyards Corp. in total net income of subs.	$809,253	$687,338	$729,188	$727,871
United Stockyards Corp.—				
Gen. & admin. expenses	96,120	84,505	86,487	72,732
Int. on bonds of United Stockyards Corp.	200,315	237,217	263,500	263,500
Bds. dis. & exp. amort.	21,195	25,100	27,881	27,881
Canadian inc. taxes, etc.	10,075	5,004	3,095	5,432
Prov. for Fed. inc. tax	15,000	9,461	7,000	7,500
Special charges	14,349	43,433	------	------
Net income	$452,199	$282,617	$341,225	$350,827
Dividends paid in cash:				
Preferred stock	301,700	301,700	301,714	301,715
Common stock	56,100	------	------	------
Shs. of com. stk outstd. ($1 par)	374,000	374,000	374,000	374,000
Earns. per shr. on com.	$0.40	Nil	$0.10	$0.13

Notes—(1) The provisions for depreciation for the years ended Oct. 31, 1942 and 1941, including charges to other expense accounts, amounted to $432,060 and $379,418, respectively. (2) The provisions for Federal, Canadian and State income taxes of subsidiaries include provisions for Federal and Canadian excess profits taxes amounting to $111,368 and $37,589 for the years ended Oct. 31, 1942 and 1941, respectively. (3) The equity in net income of the Canadian subsidiary included herein amounts to $52,019 before deducting the exchange loss and $47,275 after deducting the exchange loss. The dividends from this subsidiary during the year were $49,312.

Consolidated Balance Sheet, Oct. 31, 1942

Assets—Cash in banks and on hand, $1,474,632; marketable securities, $423,400; accounts and notes receivable (net), $323,777; inventories of feed, bedding and supplies, etc., $372,228; real estate not used in stockyards operations (less, reserves for depreciation or valuation of $659,890), $1,322,677; investments in and advances to subsidiary not consolidated and to affiliated company, $28,116; miscellaneous securities, noncurrent receivables, etc. (less, reserve for loss of $15,600), $107,354; property, plant and equipment (less depreciation of $8,730,318), $15,416,440; prepaid expenses, etc., $46,543; bond discount and expense, etc., in process of amortization, $229,021; organization and financing expenses, not being amortized, $178,297; total, $19,922,485.

Liabilities—Accounts payable, $110,425; dividends payable, $64,587; accrued salaries, wages, interest, etc., $111,452; accrued taxes, other than Federal, Canadian and State income taxes, $278,336; provision for Federal, Canadian and State income taxes, $712,194; sinking fund deposits for redemption of first mortgage bonds of subsidiaries due before Oct. 31, 1943, $75,000; long-term indebtedness, $7,222,000; equity of minority interests in subsidiary companies, $4,557,738; preferred stock (440,000 shares no par), $4,652,500; common stock ($1 par), $374,000; paid-in surplus (less cash dividends paid in prior years of $60,360), $1,706,636; earned surplus, $154,365; preferred stock held by subsidiary (9,000 shares at cost), *Dr*$96,750; total, $19,922,485.—V. 156, p. 2143.

Utah Home Fire Insurance Co.—Year-End Div.—

A year-end dividend of $2 per share was paid on the common stock on Dec. 15, last, to holders of record Dec. 10. This compares with $1 each paid on March 16, June 15 and Sept. 15, 1942. Payments during 1941 were as follows: March 15, $1; June 14, $2; Sept. 15, $1, and Dec. 15, $3.—V. 153, p. 1144.

Warner Bros. Pictures, Inc. (& Subs.)—Earnings—

Consolidated Income Account

Years Ended—	Aug. 31,'42	Aug. 30,'41	Aug. 31,'40
	$	$	$
Film rental income, theatre admissions, sales and miscell. income	114,948,331	98,134,575	96,293,435
Rents from tenants and royalties	4,323,213	4,158,596	4,043,657
Total	119,271,544	102,293,171	100,337,093
Amortization of film costs	26,221,219	25,453,985	27,455,045
Other costs, incl. royalties & partic.	3,815,992	2,867,889	1,678,213
Operating and general expenses	64,680,384	58,424,335	59,547,286
*Net income	24,553,949	15,546,962	11,656,549
Provision for invest. in affil. co.	-------	-------	35,866
Provision for miscell. investments	-------	-------	11,200
†Amort. and deprec. of properties	4,588,213	4,517,825	4,621,497
Interest expense	2,934,205	3,168,985	3,705,634
Provision for contingencies	825,000	1,494,000	184,000
Profit	16,206,531	6,366,153	3,098,351
Other income	618,355	690,921	489,490
Profit before minority interest and Federal income taxes	16,824,886	7,057,073	3,587,841
Proportion of profit applicable to minority stockholders (net)	20,373	21,771	2,369
Provision for Federal income taxes:			
Normal income tax	4,250,000	1,598,850	838,000
Excess profits tax	4,000,000	7,150	-------
Net profit	8,554,513	5,429,303	2,747,473
Earned surplus at begin. of period	9,322,959	4,445,331	1,612,047
Net discount on debentures and other bonds redeemed	648,813	193,103	135,342
Profit on sale of affiliated company	3,167	6,333	58,458
Total	9,974,939	10,074,070	4,553,319
Losses and provision for losses on capital assets (net)	734,951	274,237	107,989
Book loss on sale of capital stock of, and adv. to a subs. company	------	189,227	------
Dividends on preferred stock	383,528	287,646	------
Earned surplus	17,410,973	9,322,960	4,445,331

*Before providing for amortization, depreciation, interest expenses and other miscellaneous charges. †Other than $616,303 in 1942, $689,787 in 1941 and $789,345 in 1940, in respect of studio properties charged to film costs.

Consolidated Balance Sheet

Assets—	1942	1941
	$	$
Cash	9,550,223	7,431,249
Accounts and notes receivable	2,062,123	1,679,327
Released productions, at cost less amortization	5,686,492	6,100,247
Productions completed but not released, at cost	11,506,261	5,927,053
Productions in progress and charges to future productions, at cost	4,376,867	4,344,756
Rights and scenarios unproduced, at cost less reserves	1,978,030	2,495,530
Raw materials, accessories, supplies, etc.	890,636	638,123
Advances to an outside producer (recoverable from film rentals)	250,000	131,007
Curr. assets of subs. oper. in foreign territories	6,303,991	3,294,846
Investments in affiliated companies	4,430,494	764,254
Land, at cost	57,180,236	57,289,801
*Buildings and equipment on owned properties	52,009,963	54,256,500
†Leaseholds, bldgs. and equip. on leased prop.	12,063,997	13,589,324
U. S. Government bonds	2,479,063	262,469
Mortgages, long-term notes and special accounts receivable (less reserve)	495,428	526,816
Deposits to secure contracts	978,778	953,832
Sinking fund deposits	-------	95,963
‡Miscellaneous investments	163,375	161,954
Prepaid taxes, insurance, rent and other exps.	2,098,332	1,300,072
Goodwill	8,402,447	8,331,776
Total	182,906,737	169,574,911
Liabilities—		
Notes payable	1,357,341	708,341
Dividend payable on preferred stock	95,882	95,882
Accounts payable	3,906,027	4,358,324
Interest accrued	347,504	344,366
Other accrued liabilities	4,115,418	2,982,184
Reserve for Federal income taxes	10,981,052	4,074,326
Serial bonds, sink. fund require., purch. money and contract. oblig. and mtge. instal. matur. within one year	3,237,055	2,255,063
Owing to affiliated companies	32,696	18,819
Royalties and participation payable	1,735,126	493,360
Advance payments for film, deposits, etc.	288,766	234,993
Curr. liabs. of subs. oper. in forgn. territories	4,748,520	1,371,624
Funded and other long-term debt	49,100,027	57,334,690
Deferred credits	879,381	1,863,755
Reserve for contingencies	2,602,636	2,044,000
Interest of minority stkhldrs. in subs. cos.	261,424	248,195
Common stock ($5 par)	19,006,723	19,006,723
¶Preferred stock	5,670,885	5,670,885
Capital surplus	57,316,562	57,316,563
Earned surplus	17,410,973	9,322,960
§Preferred stock held in treasury	*Dr*187,261	*Dr*170,141
Total	182,906,737	169,574,911

*Including construction in progress, and after reserve for depreciation of $36,560,935 in 1941 and $35,588,153 in 1942. †After reserve for depreciation and amortization of $11,480,394 in 1941 and $11,686,616 in 1942. ‡Including 100,255 shares of common stock carried at $1. §3,490 shares at cost. ¶Represented by 103,107 no par shares.

Receives Moneys Frozen in England—

Under an agreement recently entered into between the British Treasury and the American motion picture industry company has received substantially all the moneys which had previously been frozen in England. On Nov. 4, 1942, $5,245,726 was received in accordance with the terms of this agreement.—V. 156, p. 2312.

Wellington Oil Co. of Del.—Suspended From Dealings—

Stockholders have approved an agreement of merger, dated as of Oct. 1, 1942, with Seaboard Oil Co. of Del. Agreement of merger was filed with the Secretary of State of Delaware on Dec. 31, 1942, whereupon Wellington Oil Co. of Del. was merged into Seaboard Oil Co. of Del. The transfer books for the capital stock of Wellington were permanently closed at the close of business on Dec. 30.

Under the terms of the agreement of merger, each share of capital stock (par $1) of Wellington Oil Co. of Del. will become one-quarter of a share of capital stock of Seaboard Oil Co. of Del.—V. 156, p. 1784.

Western Tablet & Stationery Corp.—Earnings—

Years Ended Oct. 31—	1942	1941	1940	1939
Net earnings	$1,468,946	$745,934	$719,865	$594,386
Federal taxes on income	†894,674	*241,776	123,351	122,232
Provision for inventory price declines	------	------	70,689	------
Net income	$574,273	$504,158	$525,824	$472,154
Shares common stock outstanding (no par)	------	134,854	134,854	134,854
Earnings per share	$2.94	$2.49	$2.65	$2.25

*Includes $17,208 for excess profits tax and $10,936 under provision for prior years. †Includes $570,798 for excess profits taxes, credit for post-war refund of excess profits taxes of $10,126.

Notes—(1) During the past fiscal year additions to property, plant and equipment amounted to approximately $432,000; depreciation included in operating expenses amounted to over $200,000, and expenditures for the maintenance of properties and equipment, approximately $112,000. Federal and State income, social security, property, franchise and other taxes charged to operations during the fiscal year, amounted to approximately $1,099,000.

(2) For year ended Oct. 31, 1942 cash dividends declared on preferred stock totaled $168,265 and dividends on common stock amounted to $202,281.

Balance Sheet, Oct. 31, 1942

Assets—Cash, $1,339,038; trade notes and accounts receivable (less reserve of $65,000), $1,235,890; inventories (net), $1,914,213; cash surrender value of life insurance, $242,517; estimated post-war refund of excess profits tax, $10,126; real estate not used in operations and sundry receivables, $9,119; property, plant and equipment (net), $2,964,195; prepaid insurance and taxes, $67,712; total, $7,782,810.

Liabilities—Accounts payable, $414,290; dividend on preferred stock, payable Jan. 2, 1943, $42,066; accrued interest and local, State, and Federal capital stock taxes, $77,015; Federal taxes on income (est.) (less U. S. Treasury tax savings notes of $570,410), $334,390; notes payable to banks, $875,000; 5% cumulative preferred stock (par $100), $3,365,300; common stock (134,854 no par shares), $1,666,459; earned surplus, $1,008,289; total, $7,782,810.—V. 156, p. 872.

Western Pacific RR.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	$3,885,781	$2,332,437	$1,762,215	$1,549,163
Net from railway	1,996,574	815,231	666,618	514,224
Net ry. oper. income	767,964	426,309	470,047	323,919
From Jan. 1—				
Gross from railway	34,574,577	21,705,062	16,755,563	15,338,325
Net from railway	14,935,450	6,966,277	4,249,041	3,386,790
Net ry. oper. income	9,675,363	4,242,210	2,245,173	1,545,657

—V. 156, p. 2312.

Western Union Telegraph Co.—Earnings—

Period End. Oct. 31—	1942—Month	1941	1942—10 Mos.	1941
	$	$	$	$
Teleg & cable oper. rev.	11,877,758	9,622,619	108,032,366	93,373,720
Teleg & cable oper. exp.	9,275,385	8,060,391	86,431,032	76,751,296
Net telegraph & cable oper. revenues	2,602,373	1,562,228	21,601,334	16,622,424
Uncoll. oper. revenues	35,633	28,868	402,397	334,561
Taxes assign. to oper.	1,136,596	567,084	9,118,658	6,001,329
Operating income	1,430,144	966,276	12,080,279	10,286,534
Non-operating income	87,526	109,371	1,186,270	1,314,586
Gross income	1,517,670	1,075,647	13,266,549	11,601,120
Deduct. from gross inc.	579,985	566,002	5,809,049	5,765,283
Net income	937,685	509,645	7,457,500	5,835,837

—V. 156, p. 2312.

Westinghouse Electric & Mfg. Co.—Orders Top Billion Dollars—

The company received orders for "well over" a billion dollars' worth of war needed equipment in 1942, A. W. Robertson, Chairman, reported on Dec. 23 at a meeting of the directors.

Marking the first billion dollar year in the history of the company, the 1942 orders compared with $582,808,634 in 1941. July, 1942, established an all-time monthly high, with orders received amounting to $158,136,917. Orders received last month amounted to $106,377,340. These monthly figures, Mr. Robertson pointed out, represented contract prices before renegotiation of contracts.

"The importance of radio equipment in modern war," he said, "is illustrated by the fact that our Radio Division booked more orders than any other division in the company. Other divisions which increased impressively their production loads in 1942 included the motor, transformer, switchgear, steam turbine and generator divisions."

Indicating the extent of the electrical industry's conversion from normal to war production, it was reported that the Westinghouse Electric Appliance Division plants are producing "large amounts of such war equipment as tank gun fire control apparatus, binoculars and armor-piercing shot." Among the war material produced at the Westinghouse Electric Elevator Co. are gun mounts and aircraft elevators.

Mr. Robertson also reported that two naval ordnance plants, operated by Westinghouse for the Navy, are turning out "impressive quantities" of fighting equipment, and the Westinghouse Merchant Marine Division plant at South Philadelphia is "months ahead of schedule" in the production of propulsion equipment for ships.—V. 156, p. 2312.

Wisconsin Central Ry. Co.—Earnings—

Period End. Nov. 30—	1942—Month	1941	1942—11 Mos.	1941
Total revenues	$1,470,464	$1,277,687	$18,186,134	$15,033,369
*Total expenses	1,060,787	972,496	11,952,953	9,969,041
Net ry. revenues	$409,676	$305,191	$6,233,182	$5,064,329
Federal income taxes	11,610	*Cr*88,336	955,239	419,731
Other taxes	100,625	92,821	1,092,095	998,776
Hire of equipment	*Dr*15,775	*Dr*28,850	*Dr*278,837	*Dr*403,563
Joint facility rents	*Dr*29,748	*Dr*31,831	*Dr*329,229	*Dr*350,773
Net ry. oper. income	$251,919	$240,025	$3,577,782	$2,891,485
Other income (net)	*Cr*3,677	*Cr*3,442	*Cr*29,727	*Cr*8,618
Income avail. for fxd. charges	$255,595	$243,468	$3,607,509	$2,900,104
†Fixed charges:				
Rent for leased road and equipment	6,658	6,658	73,234	74,425
Interest being accrued and paid	6,632	8,006	80,840	95,870
Net after fxd. chgs.	$242,306	$228,803	$3,453,434	$2,729,809
*Includes amortiz. of defense projects:				
Road	$8,568	------	$21,784	------
Equipment (in excess of normal deprec.)	27,153	------	255,713	------

†Does not include interest being accrued on corporate books but not being paid currently.—V. 156, p. 2144.

Weymouth Light & Power Co.—Pays $1 Dividend—

The company on Dec. 28 paid a dividend of $1 per share on the common stock, par $25, to holders of record Dec. 17. This compares with 50 cents paid on Sept. 25, last, 40 cents on June 26, 1942, and 75 cents on Jan. 31, 1942. Payments during 1941 were as follows: Jan. 31, 63 cents; Apr. 30, 75 cents; July 31, 63 cents; and Oct. 31, 80 cents.—V. 156, p. 1160.

Wilbur-Suchard Chocolate Co., Inc.—Tenders—

The Pennsylvania Co. for Insurances on Lives and Granting Annuities, depositary and agent for the company, 15th and Chestnut Sts., Philadelphia, Pa., up to the close of business Dec. 26, 1942, received bids for the sale to the company of first mortgage bonds due July 1, 1952.

It was announced that a substantial sum would be made available for the acquisition of bonds so tendered at prices satisfactory to the company.—V. 141, p. 2132.

Winchendon Electric Light & Power Co.—$2.15 Div.—

The company on Dec. 28 paid a dividend of $2.15 per share on the common stock, to holders of record Dec. 17. This compares with $1 each on June 26 and Sept. 25, 1942, and $2 on March 27, 1942; $4 on Oct. 31, 1941, and $1.50 on Jan. 31, 1940.—V. 155, p. 2464.

Worcester Suburban Electric Co.—$1.25 Dividend—

A dividend of $1.25 per share was paid on the common stock, par $25, on Dec. 28 to holders of record Dec. 17. This compares with 90 cents paid on Sept. 25, last, 75 cents on June 26, 1942, and $1.20 on Mar. 27, 1942. Payments during 1941 were as follows: Mar. 28, $1; June 27, $1.25; and Sept. 26 and Dec. 26, $1.50 each.—V. 156, p. 1160.

Wright Machine Co., Worcester, Mass.—Pays Arrearages—

The directors of this company, manufacturers of screw machine products and metal specialties, recently declared a dividend of $7 per share on the preferred stock for 1941 and $7 per share for 1942, clearing up arrearages on the issue.

Yale & Towne Mfg. Co.—New Chairman, Etc.—

Joseph A. Horne resigned as Vice-President, effective Jan. 1, and has been elected Chairman of the board to succeed John Henry Towne, who died last September.

Calvert Carey, Mr. Horne's assistant for nine years, was named Vice-President in charge of production. He was also elected a director. —V. 156, p. 2144.